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FOOD FISH

SITUATION AND OUTLOOK

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FOOD FISH SITUATION AND OUTLOOK

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Situation and Outlook Board

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Services Division

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SUMMARY

Review

Total supplies of major groundfish fillets in 1971 declined to 366 million pounds, 5 percent below 1970 (table 2). Beginning inventories in 1971 were 10 percent heavier than a year earlier (52 million pounds vs. 47 million pounds), but domestic landings and imports were less. U.S. landings of flounder, haddock, pollock, cod, and ocean perch were 86 million pounds (fillet weight), 6 percent below a year earlier. Comparable imports were 228 million pounds, a 7 percent drop from 1970. Shorter supplies and higher prices throughout 1971 contributed to a 4 percent decline in apparent consumption. The year's total consumption of groundfish fillets was 320 million pounds, compared to 332 million pounds in 1970. Domestic landings of both haddock and flounder continued their long-term declines in 1971, with the ICNAF (International Commission for the Northwest Atlantic Fisheries) quota for haddock and flounder in some areas not being reached. Landings of ocean perch, cod, and pollock were each about even with last year. The only significant change in imports of groundfish fillets in 1971 was the reduction of cod fillet imports to 81 million pounds--15 million pounds lower than a year ago. The decline was particularly sharp for imports from Iceland--16 million pounds, less than half the 1970 total.

Short supplies and high prices curbed the use of cod fillets by

fish and chip outlets, although a slowdown in the growth of these businesses contributed to the decline in imports. Apparent consumption of both flounder and ocean perch was up in 1971. Prices of these items were generally moderate, and greater supplies were available. Supplies of fish blocks, sticks, and portions in 1971 fluctuated widely. Inventories ranged from 15 million pounds in April to a record 76 million pounds in October. Shortages of cod blocks led U.S. buyers to use alternate species, chiefly pollock, turbot, and whiting. A record high total of 300 million pounds of blocks (all species) was imported in 1971, 38 million pounds higher than in 1970. Rising U.S. prices for fish blocks during the summer, plus the threat of dock strikes, apparently attracted these imports.

U.S. production of fish portions advanced to 239 million pounds in 1971. This was only a 2-percent increase over 1970, a much lower rate of growth than this product has had in recent years. Production of fish sticks dropped 16 percent to 98 million pounds in 1971. Apparent consumption of sticks and portions was off by about 13 million pounds in 1971, although prices for both moderated.

Supplies of halibut were down from 1970, primarily because of the lowest catch in nearly 40 years. The carryover inventories from the previous year were ample, however, and consumption increased as inventories of the product moved at generally lower prices.

The Seattle market received record quantities of fresh and frozen salmon in 1971, despite lower prices paid to fishermen. Receipts from Alaska were also the highest ever. Wholesale prices fell somewhat, and the consumption of salmon increased, both domestically and for export, enabling cold storage holdings to work down from their high levels of early 1971.

The Alaska salmon pack in 1971, after getting a late start, was 2.8 million standard cases-- above the preseason estimates. However, the West Coast dock strike delayed shipments of canned salmon to the continental United States in the last half of 1971, while Phase I of the NEP (President's New Economic Policy) kept prices at low levels. The export market for canned salmon, however, grew substantially in the last half of the year.

The tuna pack was up slightly in 1971 but not enough to offset a sharp reduction in canned imports. Landings of tuna decreased in 1971, but there was a continuing shift towards harvesting of smaller sized species such as skipjack and bluefin. The rate of price increases slowed somewhat during the last 5 months of the year in response to the President's New Economic Policy. Moderating prices apparently stimulated purchasing which enabled the industry to recoup some of the lost sales incurred earlier in the year.

Outlook

Substantial price increases for fish blocks have been attracting greater imports during the early months of 1972. Prices for most fishery products rose sharply soon after initiation of Phase II of the President's New Economic Policy. The gain in imports can be expected to continue at least through the first half of 1972. Cod blocks are become scarcer on world markets, but the search will continue for supplies of lesser known species.

Lower landings are expected for flounder, cod, haddock, and pollock; only ocean perch is estimated to be the same as last year. The expected catch will probably do little to compensate for the anticipated decline in imports of fillets. As world resources of groundfish become scarcer, foreign suppliers apparently find it more profitable to export blocks than fillets to the United States. The market for sticks and portions, especially portions, is growing at a faster rate than the market for fillets. This trend should continue in 1972, especially with moderate prices for sticks and portions relative to fillets.

Supplies of halibut will probably be about 25 percent lower in 1972. Beginning inventories were down from a year ago, and a smaller catch is expected. The 1972 international quota on halibut landings is the lowest ever.

The salmon forecast for 1972 is low--2.2 million standard cases. Prices are expected to be moderate under Phase II regulations, and consumption will probably be about the same as in 1971. The export market for canned salmon is expected to continue strong in 1972.

Landings of tuna through the first half of 1972 are likely to be lower than last year. Nevertheless, the pack is expected to increase as producers import larger quantitites of raw supplies. Price increases for tuna at all levels should be moderate through the first half of the year if present Phase II regulations continue in effect. Thus, consumption of canned tuna should be higher than last year.

REVIEW AND OUTLOOK

FISH BLOCKS

Review

Supplies

Heavier imports contributed to a substantial gain in U.S. supplies of fish blocks in 1971. Total supplies for the year climbed to 345 million pounds, 8 percent above 1970 and 22 percent higher than the 1966-70 average (table 3). These gains were made despite continuing shortages of established fish blocks in world markets.

Imports of Blocks Continue to Climb

Imports of blocks in 1971 were 311 million pounds, 14 percent above 1970. Receipts were particularly heavy during the second and third quarters of 1971. From April through November, 203 million pounds of blocks entered this country, over a third higher than during the same period in 1970. This rise in imports during the summer was influenced by rising prices on the U.S. wholesale market and the threat of a longshoremen's strike in the fall of the year.

The increases in block imports in 1971 were attributable to species other than cod, reflecting the relative shortages of cod blocks in world markets. U.S. imports of cod blocks in 1971 were 193 million pounds, about the same as a year earlier. Other species imported totaled 118 million pounds, 51 percent above 1970. As a result of these changes, cod blocks accounted for a smaller share of total imports--62 percent, compared with 72 percent in 1970.

Major factors in the declining share of cod blocks in U.S. block imports are declining world catches, increased world demand, and some resistance by U.S. processors to higher prices for cod blocks.

Denmark Increases Share of United States Market for Blocks

Last year saw a shift in sources of U.S. block imports. The combined shipments of Canada, Iceland, and Norway, traditionally leading suppliers, accounted for 75 percent of total imports in 1971, compared with 84 percent a year earlier. Most smaller shippers increased their shares, notably Denmark, Greenland, and the Faroe Islands. Denmark exported 35.5 million pounds of blocks to this country, more than doubling her 1970 total and accounting for 11 percent of our block imports, compared to 6 percent in 1970 and 7 percent in 1969 (tables 4 and 5).

Inventories of Blocks End Year at Much Higher Levels Than 1970

Intense world competition for short supplies of blocks at the end of 1970 and beginning of 1971 restricted the flow of blocks to the United States during the first 4 months of the year. U.S. imports and inventories, however, increased steadily throughout the summer, spurred by rising U.S. wholesale prices for blocks. Inventories of blocks reached a peak in September and remained at record-high levels throughout the end of the year (fig. 1).

The ratio of inventories to apparent consumption of fish blocks was also high during the second half of 1971 (fig. 2). The 134-million-pound disappearance during the second half of 1971 was about the same as last year.

Block inventories tended to stay at peak levels (rather than being processed into sticks and portions) later in the year than usual. Part of this is explained by uncertainty over pricing restrictions for sticks and portions under the NEP and part by the fact that blocks cost less to hold than finished products.

Cod Blocks Diminish as Percentage of Total Inventories

With the slowdown in imports of cod blocks relative to other species, cod blocks represented a diminishing share of total blocks held in inventory, as holdings built up during the fall and summer of 1971. Cod blocks accounted for 74 percent of block holdings in May (table 6) and only 44 percent by December. On the other hand, blocks in the unclassified category, such as pollock, ocean perch, turbot and wolffish accounted for only 18 percent of inventories in May but made up 43 percent of total block inventories by the end of the year.

Demand

Prices of Most Blocks Continue Rapid Rise

Cod has been the price setter for at least the past 2 years in the fish block market. This pattern held true in 1971. Prices of cod blocks averaged 42.5 cents per pound of 1971, 39 percent higher than 1970 (table 7). Prices of most other fish blocks increased moderately. Disappearance of fish blocks in 1971 was 283 million pounds, 3 percent below 1970 but 16 percent above the 1966-70 average. Of this total, cod blocks

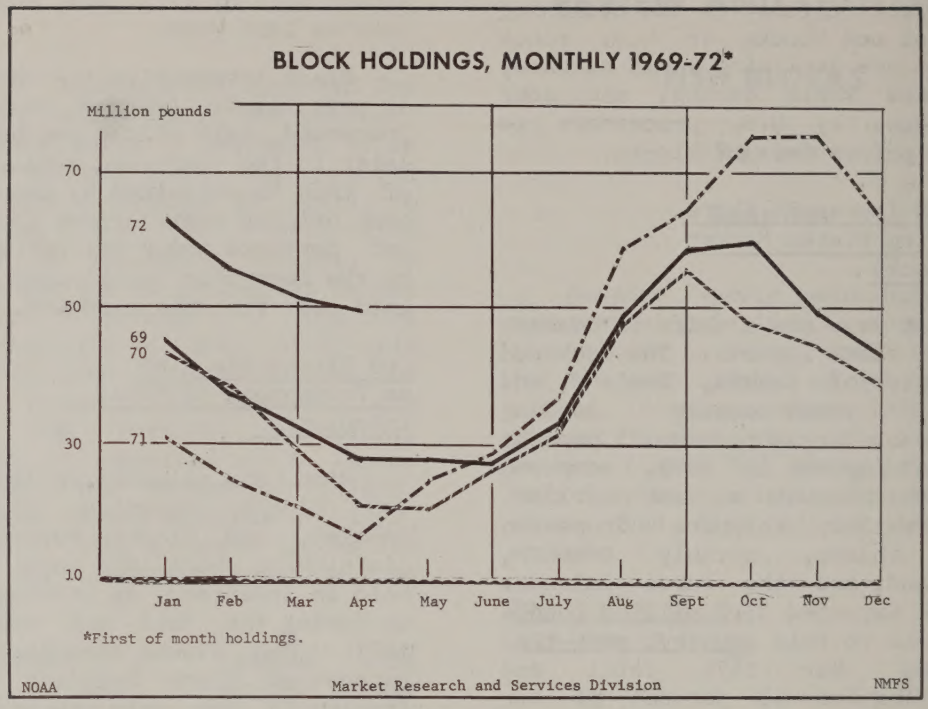

Figure 1

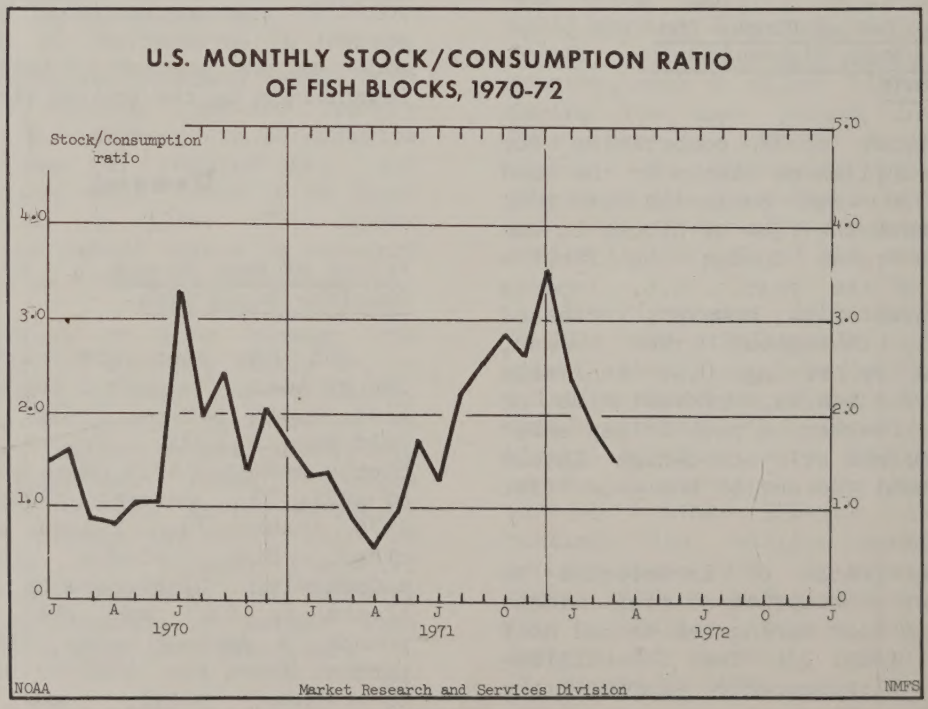

Figure 2

represented 182 million pounds, or 64 percent. Flounder accounted for 9 percent, haddock for 8 percent, and "unclassified" 20 percent. Short supplies and high prices for cod, flounder, and haddock blocks in 1971 prompted the influx of other species into the U.S. block market--particularly pollock, turbot, and whiting. Around 67 million pounds of these species were imported in 1971, a 21-million-pound increase over 1970, and almost twice the quantity imported in 1969. Of the 67-million-pound total, 70 percent entered in the last half of the year.

As cod resources have become scarce and prices have climbed, industry has become more willing to experiment with lesser known but more abundant and lower priced species. The latter are gaining more acceptability in the industry, but it is apparent that cod, flounder, and haddock blocks, are still the most sought after in the block market despite their relatively high prices. Table 8, which indicates relative stock to consumption ratios for the major blocks, reveals that in 1971 cod, haddock, and flounder stayed in inventories for a considerably shorter time than the other species.

STICKS AND PORTIONS

Total supplies of fish sticks and portions in 1971 were 360.7 million pounds, 4 percent below 1970 but 19 percent above the 1966-70 average (table 9).

Combined Production of Fish Sticks and Portions Down for the First Time

Production of sticks and portions in 1971 was 337 million pounds, 4 percent below 1970. Production of fish sticks dropped 16 percent, the first annual decline since 1967. Total stick production was 97.8 million pounds, compared with 115.9 million pounds produced in 1970 (fig. 3).

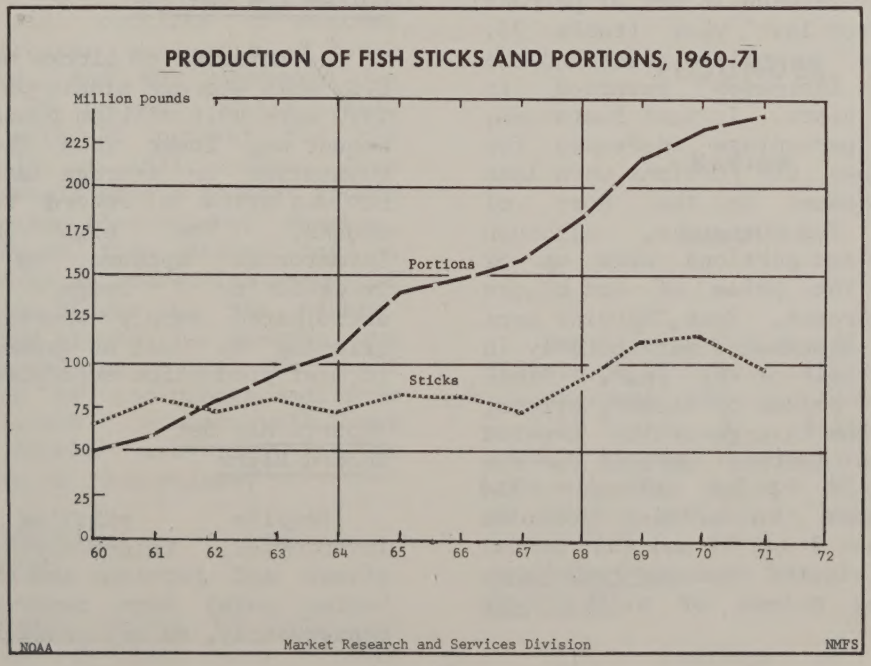

Figure 3

Production of fish portions rose again in 1971, as it has each year since the inception of the product, but the growth rate has slowed considerably. Production of fish portions were 239.7 million pounds in 1971, 2 percent above 1970.

The decline in the production of fish sticks was caused by a combination of shorter supplies of blocks early in 1971 and increasing consumer resistance to the high prices of fish sticks. The slowdown in growth of the production of fish portions may reflect a tapering off of institutional demand due to higher prices. Still, portions accounted for 71 percent of total stick and portion production last year, compared with 67 percent in 1970 and only 43 percent in 1960.

Prices for Most Sticks and Portions Rise--But Moderately in Last Half of 1971

Wholesale prices for most major species of sticks and portions increased between 16 and 32 percent in 1971 over last year (table 7). This rise in prices exceeded the rate of increases recorded in previous years. In most instances, however, percentage increases for fish sticks and portions were less than increases in the cost of blocks. For example, although prices of cod portions were up 32 percent, the price of cod blocks rose 39 percent. Thus, margins were narrowed somewhat, particularly in the first half of the year. Since the NEP, prices of blocks, sticks, and portions have generally leveled off. Two factors account for the slowdown in price rises: (a) restrictions on pricing policies under Phase I and II and (b) actual and anticipated consumer resistance to rising prices of sticks and portions.

Consumption of Sticks and Portions Down for First Time

Sales were down in 1971 for the first year since sticks and portions were marketed. Consumption was 337.2 million pounds, 5 percent lower than the 354.8 million pounds consumed in 1970, although 19 percent higher than the most recent 5-year average.

The small increase in sales of fish portions was not sufficient to offset the decline in fish sticks. Sales in 1971 were hurt by short supplies at the beginning of the year; in the second half of the year several factors may have slowed consumption including (a) consumer resistance to high prices and (b) larger percentage of lesser known species on the market.

Outlook

Inventories Still High But on the Decline

Inventories of blocks on hand in U.S. cold storage plants on April 1, 1972 were 49.8 million pounds. This amount was lower than the record quantities in storage last October but was still a record for April stocks. The high level of inventories appears to be a processor's hedge against anticipated supply shortages and existing as well as expanded needs to meet production schedules.

Imports May Set Record Highs

Despite existing high inventories, prices of blocks, sticks and portions are stable and Lenten sales were reported good. Consequently, we are predicting that

in response to strong demand about 150 million pounds of blocks will be imported during the first 6 months of 1972--with about equal amounts received in each of the two quarters. This figure is 14 million pounds higher than in 1971 and will be a record high for the first half of the year. An additional stimulus to heavy imports in 1972 may be the threat of renewed workstoppages by longshoremen in the next few months. Devaluation of the U.S. dollar may temper the increase in imports, but the effects cannot be fully assessed, at least at this time.

Production of Sticks and Portions Likely To Soar

With record supplies of fish blocks on hand, and prices moderate during the first half of the year, production of sticks and portions is likely to establish records during the first two quarters of 1972. We estimate production of sticks and portions at about 192 million pounds, 16 percent above 1971 and almost 14 million pounds above the previous high. Production of fish portions will continue to account for a greater percentage of total production, and may represent as much as 75 percent of the total, compared with 70 percent for the first half of 1971. Thus, fish portions would have a greater growth in production than sticks. However, production of fish sticks may be bolstered by an increasing amount of minced fish blocks on the market. Minced cod blocks, for example, are presently selling at less than half the price of cod blocks made from whole fillets. Almost all the minced blocks are used in the production of fish sticks.

Prices Expected To Moderate

Wholesale prices of both fish sticks and portions were stable during the first 4 months of 1972. With large inventories of both blocks and finished product expected, and Phase II regulations in effect, wholesale prices will probably continue to be relatively stable, at least until the fall season. The expected increase in the utilization of the less expensive raw material, i.e., pollock, turbot, and whiting, will also help to keep prices of sticks and portions from rising in 1972.

Consumption Up

Following the level of heavy production of sticks and portions and stable prices, consumption of these items will probably be at record highs. We estimate consumption of sticks and portions to be 172 million pounds for the first half of 1972, 3 million pounds higher than last year. Despite record consumption, this will still leave ending stocks of sticks and portions at the unusually high level of about 43.5 million pounds on July 1, 1972, more than double last year's holdings.

FLOUNDER

Review

Supplies

Domestic supplies of flounder fillets in 1971 were 107.7 million pounds--down slightly from the year earlier (table 10). Beginning-year cold storage inventories were unusually high but not high enough to offset a decline in imports.

Landings Down Prices Up

U.S. landings of flounder

declined to 35.4 million pounds (fillet weight) in 1971, 17 percent below 1970 and about a third below the 1966-70 average. Fishing grounds for yellowtail flounder in the area east of longitude 69° W. (mainly Georges Bank) were closed on November 13, after the ICNAF annual quota of 16,000 metric tons was taken. The 13,000 metric ton annual quota for the division west of longitude 69° W. was not reached in 1971.

Prices paid to U.S. fishermen for all varieties of flounder averaged 16.2 cents per pound--an 8-percent increase over 1970. Exvessel price increases were especially steep during the second half of 1971, when prices averaged 39 percent above the comparable period in 1970.

Imports Off in 1971

Imports of flounder fillets in 1971 were 56.2 million pounds, 4 percent below 1970 but substantially above the most recent 5-year average. Imports early in 1971 were relatively low, but the pace picked up as inventories were worked down during the summer. In the third quarter, imports were a record high--18.7 million pounds. Shipments in the fourth quarter, however, slowed considerably. About 15 million pounds entered, and this marked the first time in over 7 years that fourth quarter imports of flounder failed to top third quarter totals. Reasons for the end-of-year drop included lower landings and reduced cold storage holdings in Canada.

Canada accounts for the vast majority of United States imports of flounder fillets, but its percentage of total is declining, as may be seen in the following figures:

Year	Percentage of imported flounder fillets from Canada
1966	98
1967	98
1968	97
1969	96
1970	85
1971	80

Japan has made inroads into the flounder fillet market: in 1971, over 7 million pounds of flounder (12 percent of total imports) were imported from Japan.

Inventories Move Down

Cold storage holdings of flounder in the United States were a record-high 16.1 million pounds at the start of 1971. A downturn in Canadian prices plus the spurt of Lenten demand reduced inventories, and by the end of the year holdings of flounder were down to a more seasonal 9.3 million pounds.

Demand

Prices of Canadian Products Soften

Wholesale prices for Canadian flounder fillets at Boston (5-lb. package) averaged 49.7 cents per pound in 1971, 7 percent below the 1970 average of 53.3 cents per pound (table 11). Because of unusually heavy domestic inventories of flounder fillets, prices in the first half of the year were as much as 11 percent below 1970 levels. Prices tended to move up as the year progressed, however, and during the last quarter of 1971 were averaging only 1 percent below 1970.

While wholesale prices for Canadian flounder fillets fell, prices of United States-produced flounder increased (fig. 4). The 1971 average price for a 5-pound package of domestic flounder fillets was 61.6 cents per pound, 4 percent higher than 1970.

Consumption Up

Lower prices and abundant supplies in the first half of the year contributed to an increase in apparent consumption of flounder fillets in 1971. Sales were 98.4 million pounds, up 4 percent from 1970 and 8 percent above the most recent 5-year average. Sales of flounder in the first quarter of 1971 were unusually high and heavy sales continued through the second and third quarters. In the final quarter sales were about even with the previous year.

Outlook

Total supplies of flounder fillets during the first 6 months of 1972 are expected to be 49 million pounds, 19 million pounds less than the first half of 1971. An expected slight increase in imports will be offset by lower landings and inventories.

Lower Landings Expected

ICNAF quotas for the yellowtail flounder fishery east of longitude 69° W. have been set at the same level in 1972 as last year--16,000 metric tons. Because the annual quota for the area west of longitude 69° W. (13,000 metric tons) was not reached last year, that quota has been lowered to 10,000 tons. On March 9, 1972, the eastern grounds were closed for the quarter until April 1.

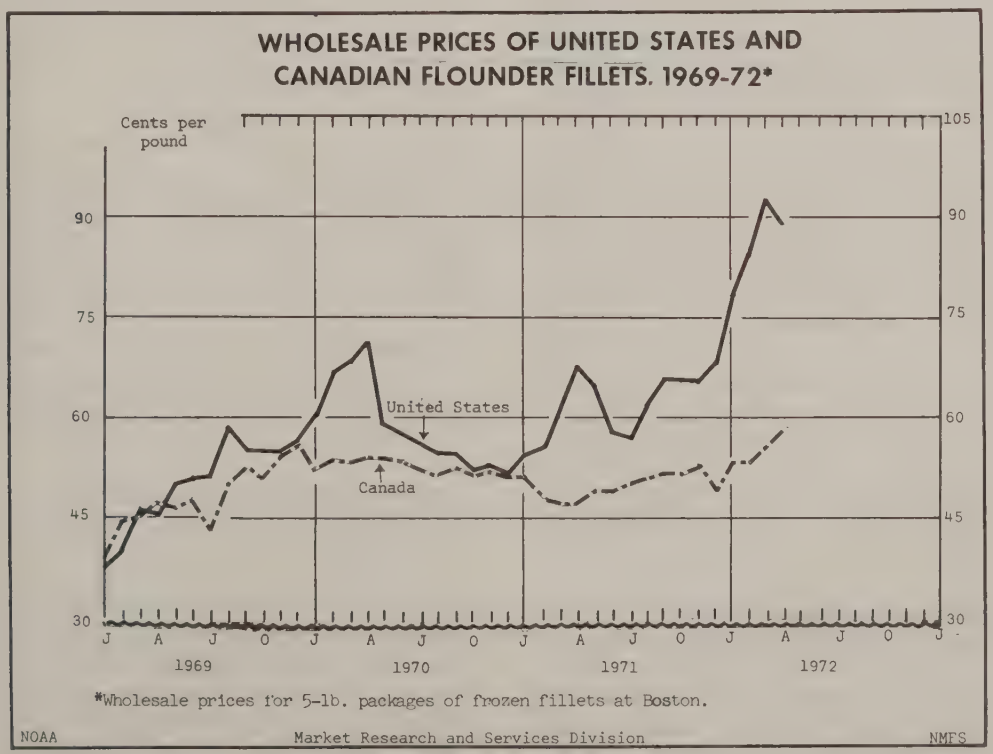

Figure 4

Total U.S. flounder landings during the first half of 1972 are estimated at 14.6 million pounds (fillet weight), about 4 million pounds below last year and 2 percent below the most recent 5-year average. We expect yellowtail flounder to represent a somewhat lower portion of total flounder landings than their 60 percent share in 1971.

Imports May Increase

Despite much lower Canadian holdings this year (2.4 million pounds on February 1, compared with 7.0 million last year), we estimate that 25 million pounds of flounder fillets will be imported into the United States in the first half of 1972--11 percent higher than the same period last year and a fourth higher than the 1967-71 average. Imports are expected to increase primarily because cold storage holdings in the United States this year are 40 to 50 percent below last year. Cold storage holdings on April 1, 1972, were 3.3 million pounds, compared to 9.2 million last year.

Prices in the domestic market are also at more attractive levels to Canadian exporters this year. Importers may prefer flounder because, although its price is higher than last year, it is much more price competitive with cod fillets than it was last year, and hence a relatively better buy. Flounder fillets were about 10 cents per pound higher than cod fillets in January of 1971 but were about the same as cod prices in January 1972.

Demand Stronger But Consumption Probably Down

If prices remain stable for flounder fillets in the summer of 1972, apparent consumption of flounder fillets may be about 45 million pounds, only 3.8 million pounds lower than last year. However, 1972 reflects a stronger demand situation than 1971, as indicated in part by its much lower ratio of inventories to consumption than existed in 1971. Prices for flounder fillets will probably average 6 to 8 cents per pound higher in the summer of 1972 than last year. Demand for the product is expected to be firm because the price of flounder will most likely be closer to the price of cod than last year. Consumption of 45 million pounds should leave inventories on July 1, 1972, at only 4 million pounds, less than half the level of 1971.

COD

Review

Supplies

Domestic supplies of cod fillets in 1971 were 106.7 million pounds (fillet weight), 15 percent below 1970 but about a third higher than the most recent 5-year average (table 12). A rebound in domestic landings was not sufficient to counteract the substantial decline in imports.

Landings Increase in Quantity and Value

U.S. landings of cod in 1971 were 18.6 million pounds (fillet weight), 15 percent higher than 1970 and the second highest in over 10 years. Prices received by fishermen were substantially higher than in 1970. The value of domestic cod landings was $6.8 million, 15

percent over 1970. Improved U.S. landings, and lowered imports, increased the ratio of landings to imports to 23 percent in 1971, compared with 17 percent in 1970.

The first quarter of 1971 was particularly productive for cod fishermen, with 5.2 million pounds landed--almost 2 million pounds greater than the comparable period last year. During the rest of 1971, landings of cod were about the same as in 1970.

Imports Decline

About 81 million pounds of cod fillets were imported into the United States in 1971, down 16 percent from 1970 although substantially above the 1966-70 average.

Imports of cod in 1971 were below 1970 in each quarter with the exception of the third quarter, when 25.4 million pounds of cod fillets entered this country, mostly from Canada. During July-September 1971, imports alone exceeded apparent consumption. Heavy imports were a sign of anticipatory buying in preparation for possible shortages of cod in this country in the fall and winter. Also, imports were attracted by continually rising wholesale prices for cod in the U.S. markets. The flow of imports slowed in the last quarter of 1971, when 10.6 million pounds were imported--the lowest in 4 years.

Iceland Loses Ground in Cod Market

Iceland's exports of cod fillets to the United States dropped sharply in 1971, compared with the extraordinarily high 1970 level. However, 34 million pounds were received in the United States--16 million pounds below 1970 but substantially higher than previous years. The rapid development of fish and chips markets during 1970 and early 1971 provided a major market for Icelandic cod fillets, but this market's growth slowed considerably during 1971. For the second straight year, Iceland was the primary source of cod fillets used in the United States but its share of cod imports declined from 52 to 42 percent. Canada trailed Iceland in shipments of cod to the United States, followed by Norway and Denmark. Nevertheless, Denmark shipped more cod fillets to the United States in 1971 than in previous years.

Inventories

Cold storage holdings of cod fillets followed the pattern of imports almost directly in 1971. In January 1971, stocks were considerably below the comparable period in 1970. Strong world competition for shorter supplies of cod fillets kept U.S. inventories low during the first 6 months of 1971, until rising prices on the U.S. market again attracted larger quantities of imports and inventories were bolstered during the summer and fall. With the advent of the NEP in August, prices stabilized somewhat, and imports, along with inventories, dropped drastically at the end of the year.

Demand

Prices Continue To Climb

Wholesale prices for cod fillets in 1971 (1-pound package at Boston) averaged 45.8 cents per pound, 29 percent above 1970 (table 13). Prices rose continually throughout most of the year and averaged 34 percent above 1970 levels just

before the NEP got underway. During Phase I, cod prices moderated significantly in the U.S. market, but began to climb again with the initiation of Phase II. During April 1971, the wholesale price of the 1-pound package was 56 cents per pound, almost 13 cents per pound higher than April 1971 and nearly 22 cents per pound higher than in 1970.

Consumption Follows Supplies Down

Consumption of cod fillets in 1971 was 100.6 million pounds, 14 percent below 1970, approximately the same percentage drop as that of total available supplies. Consumption, however, was almost 30 million pounds higher than the 1966-70 average. Sales of cod fillets were below 1970 in each quarter of the year. Supplies and higher prices were factors contributing to the decline. A relatively low stock to consumption ratio prevailed throughout the year, indicating strong demand at the higher price levels.

Outlook

Total supplies of cod fillets in the first 6 months of 1972 are estimated at 48 million pounds, about 15 million pounds lower than last year. Lower imports and a moderate reduction in landings will be the chief reasons for reduced supplies.

Landings Off in 1972

The outlook for domestic landings of cod, according to NMFS biologists, is not as bleak as for haddock, but it is nonetheless uninspiring. Catch levels are estimated at about the same as last year. January-March landings were an estimated 3.9 million pounds (fillet weight), 24 percent below last year during this similar period. Based on normal seasonal patterns and early year's catch, we estimate that cod landings (Atlantic and Pacific) for the first 6 months of 1972 will be 9.6 million pounds (fillet weight), 14 percent less than last year but about even with 1970.

Closure of the haddock spawning grounds from March through May this year will also be a factor in reduced cod landings as the two species spawn in the same areas.

Imports Expected To Decline

Through March 1972, imports of cod fillets were 18.9 million pounds--3 percent below last year's total for the same period. Because of low cold storage holdings of cod in both the United States and Canada and mediocre fishing prospects for 1972 from our supplying nations, imports during the remainder of the year will probably be lower than last year. We estimate imports of cod fillets at about 35 million pounds for the first 6 months of 1972--11 million pounds below last year.

Prices Continue Climb During Lent But Expected To Level Off

Wholesale prices for cod fillets have increased sharply in the first 4 months of 1972, reflecting scarce supplies and readjustments of wholesalers operating margins which were squeezed during Phase I of the NEP. Some improvement in supplies, however, after the Lenten season should temper price increases.

Consumption Down From 1971

At the more moderate post-Lenten price levels, domestic consumption of cod fillets will probably be about 42 million pounds, 11 million pounds below last year. The predicted decline in consumption of cod fillets is not as great as the reduction in available supplies, which means further pressure on already low inventories. In this case, the stage will be set for upward price pressures when demands picks up seasonally in the fall. Cod, despite its scarcity, still remains the prime choice of institutional markets. Other pressures on supplies can be expected from increased consumption of cod fillets by Common Market countries. European market prices for cod are reportedly at or near a level with prices in the U.S. market. However, the United States is still expected to be the largest consumer of cod fillets and hence will probably continue to be a preferred market for some years to come.

HADDOCK

Review

Supplies

Total domestic supplies of haddock fillets in 1971 were 41.3 million pounds, 9 percent below 1970 and 29 percent below the 1966-70 average (table 14). Inventories, domestic landings, and imports all declined in 1971.

Landings Down for Fifth Consecutive Year

U.S. landings of haddock were 7.0 million pounds (fillet weight), 23 percent below 1970 and 73 percent below the most recent 5-year average. Landings in 1971 were below 1970 in each quarter. The ICNAF annual quota for haddock in subarea 5 (primarily Georges Bank) was set at 12,000 metric tons in 1971. This quota was not reached, and will be reduced to 6,000 metric tons in 1972. Partially contributing to lower landings of haddock was the 60-day closed season (March-April) for the two major haddock spawning grounds, division 4X of subarea 4 and subarea 5.

Imports Off Slightly

Imports of haddock fillets in 1971 were 28.4 million pounds, 4 percent below 1970 but 12 percent higher than the 1966-70 average. Despite this decline, imports were four times greater than domestic landings in 1971, compared to three times greater in 1970. Imports during the first quarter of 1971 were well below 1970 levels, but picked up considerably in the summer. Canada furnished close to 30 percent of our haddock imports in 1971--27.3 million pounds, a 5 percent gain over 1970 levels.

Canada, Norway, Iceland, and Denmark continued to furnish the bulk of haddock fillets to United States markets. It is interesting to note that recently the percentage of haddock imports has been spread more evenly among these nations. In 1966, Canada and Iceland shipped about 87 percent of our total haddock imports. In 1971, no single country supplied more than 27 percent of our haddock imports.

Inventories Build During 1971

End-of-year inventories of haddock fillets in 1971 were 8.9 million pounds and were up considerably from the year earlier. Holdings firmed up in the second quarter and were above 1970 levels in each of the remaining quarters. Traditionally, stocks of haddock fillets begin the year at relatively high levels, decline during the first quarter in response to Lenten demand, and then build in the summer and fall. Last year this pattern was broken when inventories of haddock fillets rose continuously from January 1 until the fourth quarter (fig. 5).

The overall stock to consumption ratio for haddock fillets in 1971 was 1.27, substantially above any year on record.

Prices Steady

Wholesale prices for haddock fillets in 1971 averaged 56.3 cents per pound, 3 percent above 1970 (table 15). This increase was in line with President Nixon's goal of 2 to 3-percent annual inflationary growth. Retail prices, however, rose to about $1.00 per pound from 88 cents per pound last year.

Consumption Off

Despite higher inventories in 1971, consumption of haddock fillets declined 18 percent to 32.4 million pounds in 1971. This was almost 40 percent below the 1966-70 average.

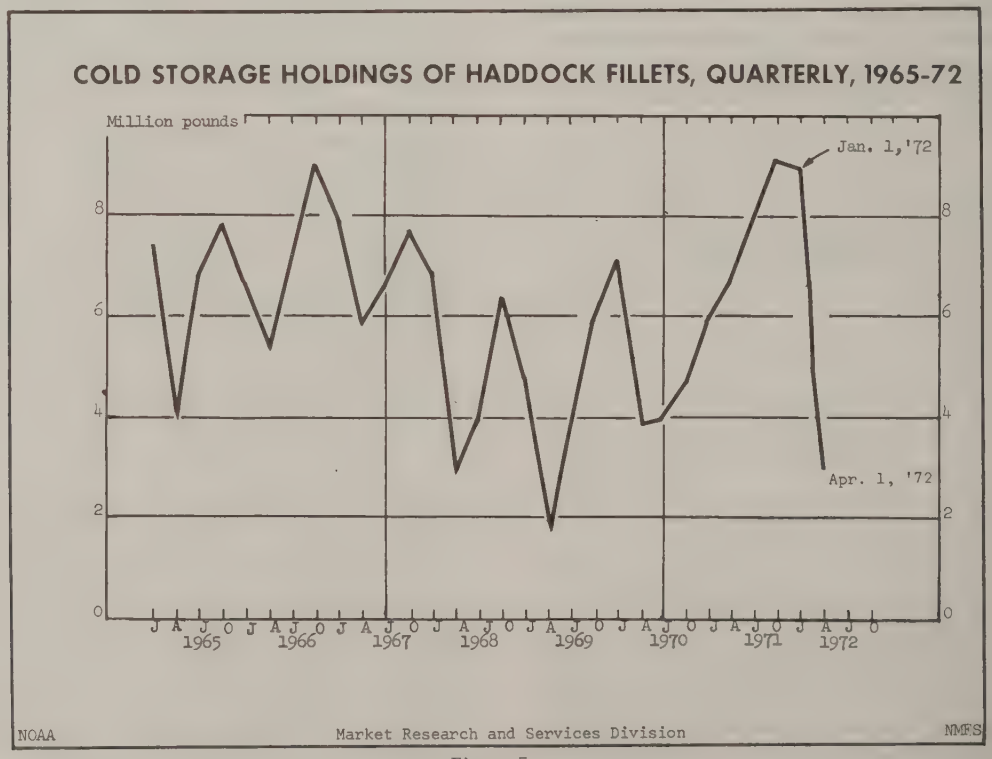

Figure 5

Outlook

We estimate that total domestic supplies of haddock fillets during the first half of 1972 will be about 27 million pounds, 6 million pounds lower than last year. Lower domestic landings and low inventories are the primary reasons for reduced supplies.

Landings to Continue Decline

The outlook for domestic landings continues pessimistic for 1972. Domestic landings through the first quarter were a third below last year. Landings during the second quarter are likely to be lower because of a 1-month extension of the closed season in major haddock spawning areas. The closed season now extends from March 1 through May 31, and the 1972 ICNAF quota for haddock has been reduced from 12,000 to 6,000 metric tons in subarea 5. We estimate haddock landings for the first 6 months of 1972 at 3.5 million pounds (fillet weight), a million pounds below 1971.

Imports Same as 1971

U.S. imports of haddock fillets are expected to be about 15 million pounds for the first 6 months of 1972, about a half million pounds lower than last year. U.S. cold storage holdings of haddock in March dropped to year-ago levels, after being unusually high during 1971. Lower stock levels in the United States and moderate import prices will be factors in maintaining imports of haddock at the same levels as last year, despite declining world supplies. Denmark and Iceland are expected to account for a greater share of our haddock imports than last year.

Consumption Up

If wholesale prices hold at their mid-March levels (59 cents per pound), apparent consumption of haddock fillets through June 1972 will probably be 20 million pounds--almost 2 million pounds higher than last year. This higher level of consumption is based on the rapid movement of haddock fillets out of inventories during the first 3 months of 1972. Consumption of 20 million pounds will leave inventories on July 1 of 7.5 million pounds, 400,000 pounds below July 1, 1971.

POLLOCK

Review

Total supplies of pollock during 1971 were 11.1 million pounds, slightly lower than 1970, but 19 percent higher than the most recent 5-year average (table 16). Decreased imports were offset by a gain in domestic landings.

U.S. landings of pollock in 1971 were 4.1 million pounds (fillet weight), up 24 percent from 1970. An average exvessel price of 9.8 cents per pound was 1.3 cents per pound less than 1970, but landings increased sufficiently to give U.S. pollock fishermen greater total revenue in 1971.

Imports declined from 6.7 to 5.9 million pounds, which may have been caused by U.S. buyer's resistance to higher prices, especially in the first 6 months of the year, when prices were as much as 15 cents per pound higher than in 1970.

Wholesale prices for Canadian pollock fillets in 1971 averaged 37.7 cents per pound, 5 cents higher than in 1970 (table 17).

Consumption of pollock fillets in 1971 was 9.9 million pounds, 5 percent lower than the previous year but about 20 percent higher than the most recent 5-year average.

Outlook

Reductions in Landings Likely

Domestic landings of Atlantic pollock for the first 2 months of 1972 were about 600,000 pounds (fillet weight), half of last year's harvest for the same period. At the present rate, we expect domestic landings of pollock to total 1.2 million pounds for the first half of 1972, 700,000 pounds less than in 1971.

Imports Expected To Increase

U.S. imports of pollock fillets are estimated at 3.6 million pounds for the first half of 1972, 1.2 million pounds higher than last year. In 1972, the tendency will be greater for pollock to supplement short world supplies of cod. An increasing number of domestic buyers will be taking a closer look at pollock in 1972, both as fillets and blocks to replace cod and haddock.

Prices Stable-- Consumption May Increase

Given stable prices in the spring, consumption of pollock fillets for January-June is expected to be 5.5 million pounds, slightly higher than the 5.1 million pounds consumed in the first half of 1971.

OCEAN PERCH

Review

Supplies

Total domestic supplies of ocean perch in 1971 were 98.6 million pounds, 9 percent higher than in 1970 and 9 percent above the most recent 5-year average (table 18). Much larger inventories at the beginning of the year and a small increase in imports accounted for greater supplies.

Landings Stable

After declining for 5 consecutive years, U.S. landings of ocean perch in 1971 remained about even with 1970--about 20 million pounds (fillet weight). Landings were lower than 1970 in the first quarter of 1971, probably attributable to the large quantities of ocean perch in storage at the beginning of the year. By the third quarter, however, the U.S. catch of ocean perch improved considerably over 1970. Exvessel prices for Atlantic ocean perch averaged about the same in 1971 as the previous year--5.1 cents per pound.

Imports Still Large

Imports of ocean perch fillets were 56.8 million pounds in 1971, 5 percent above 1970 and 15 percent above the 1966-70 average. More ocean perch fillets were imported into the United States than any year on record, with the exception of 1969. Canada still accounted for nearly all United States imports of ocean perch fillets in 1971.

Imports of ocean perch have two seasonal peaks, in the first and

third quarters of the year. The first is in response to the seasonal demand for ocean perch during Lent, and the second is the result of shipments from large Canadian inventories at the end of their peak landings season. Of the two peaks, the latter is by far the largest.

In the past 2 years, domestic consumption has exceeded the quantity of imports entering the United States--even in the peak third quarter. More recently, however, especially in the past 2 years, imports have increased in the third quarter to the point that even rising consumption cannot move out sufficient shipments (fig. 6). As a result, inventories build higher than is desirable by the end of the year. The increasingly sharp third quarter peak in ocean perch imports into the United States has had adverse effects on Canadian holdings of ocean perch. Normally, Canadian shipments to the United States will decline from the third to the fourth quarter, even though Canadian inventories are still quite high because of large United States stocks of ocean perch at this time of the year. For the past 3 years, imports in the last quarter have been progressively greater in order to match the rise during July-September. In 1971, imports during the last quarter declined from 23.4 to 11.5 million pounds--the largest single drop of any fourth quarter on record. During the last half of 1971, Canadian cold storage holdings of ocean perch were 50 to 60 percent higher than 1970, but, by the end of January 1972, Canadian inventories were below the January 1971 figure.

U.S. Inventories Rise

U.S. stocks of ocean perch

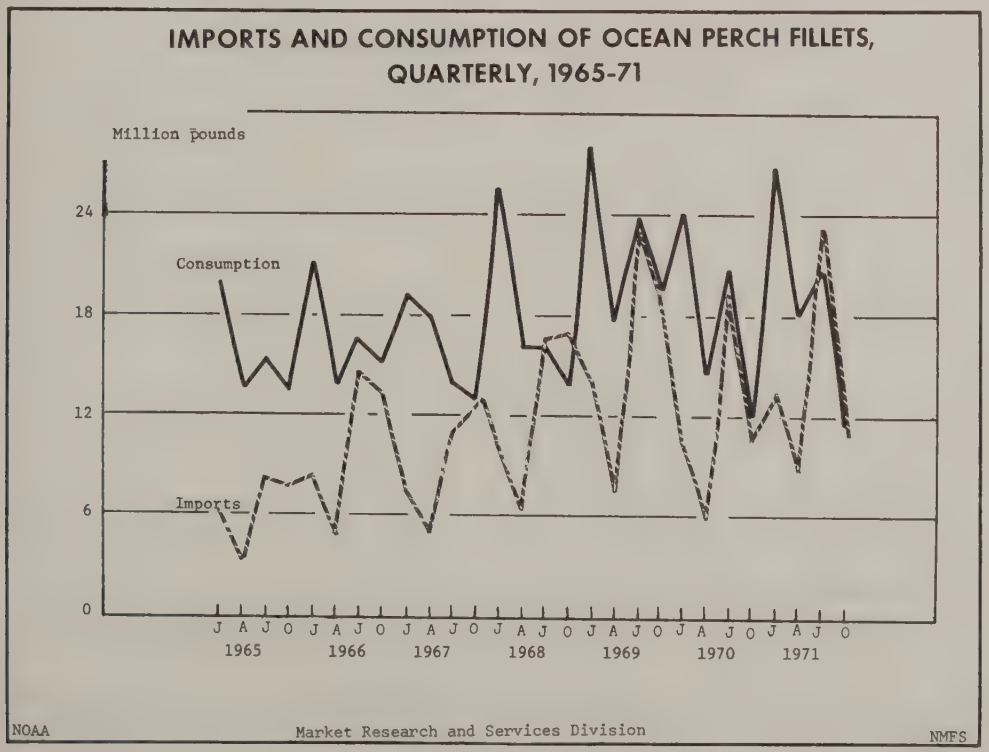

Figure 6

fillets in 1971 increased considerably over 1970. January 1, 1971 holdings were 21.3 million pounds, 30 percent higher than January 1970. On July 1, stocks reached their seasonal low of 8.6 million pounds, but were more than double the comparable 1970 low. At the end of 1971, holdings had increased to 20.7 million pounds, even though U.S. wholesale prices were slightly lower.

Demand

Prices Moderate During 1971

Wholesale prices for ocean perch fillets (United States and Canadian) decreased steadily in 1971. Ocean perch was one of only two major categories of fillets in which prices dropped; the other was flounder. Prices for United States ocean perch fillets (5-pound package) were more competitive with Canadian products in 1971 than in 1970. After beginning the year at about 1 cent per pound higher than the Canadian product, United States ocean perch fillets were running a penny below Canadian prices by February 1972 (fig. 7).

While wholesale prices for ocean perch were moderate during 1971, retail prices for the 1-pound package continued to climb. Bureau of Labor Statistics recorded average retail prices for ocean perch fillets at 72.4 cents per pound in 1971, 14 percent higher than in 1970 (table 19). Most of this increase occurred during the first 6 months of the year. Rising retail prices most probably reflected the strength of demand for ocean perch throughout

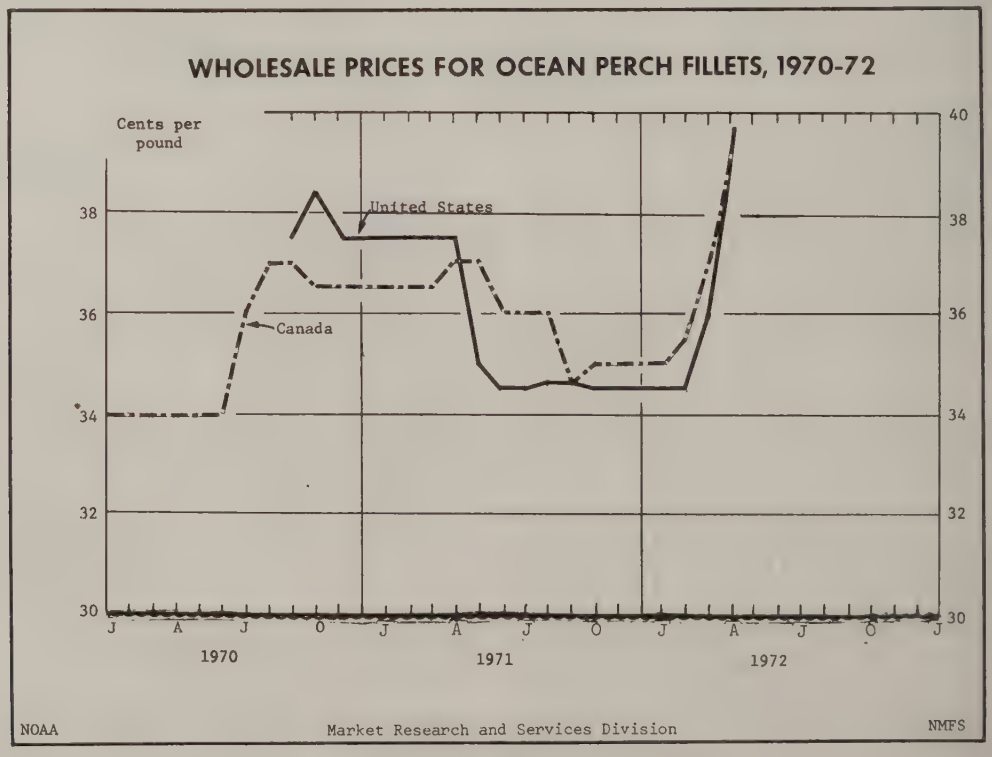

Figure 7

the nation, while declining wholesale prices (recorded at Boston) were an indication of the overabundant inventory situation in New England. When supplies are abundant, wholesalers may be forced into lowering prices to move inventories, unlike retailers who may sell to their customers on more of a nonprice basis.

With the advent of the NEP, prices of ocean perch at all levels decreased somewhat in the latter part of 1971, however, prices at retail resumed their climb shortly after Phase II began.

Consumption Up

Apparent consumption of ocean perch in 1971 was 77.9 million pounds, 12 percent higher than in 1970 and 8 percent above the most recent 5-year average. Consumption in 1971 was above 1970 for each quarter of the year. There was, however, a more than usual seasonal drop in sales of ocean perch in the last quarter--from 20.6 million pounds to 12 million pounds. At this time, both wholesale and retail prices were declining substantially. As a result, even though imports dropped sharply in the last quarter, consumption was so low that inventories on January 1, 1972, were back at high levels.

Outlook

Slightly Higher Landings Expected

Total domestic supplies of ocean perch in the first half of 1972 are expected to be 55 million pounds, about the same as a year earlier. Demand in 1972, however, is expected to be somewhat stronger, primarily because of moderate prices.

Biologists report that the abundance of ocean perch in U.S. waters will continue in 1972. Through March 1972, landings of ocean perch in New England were 4.0 million pounds (fillet weight)--about a third more than last year at this time. We estimate that 12 million pounds of ocean perch will be landed during the first 6 months of the year, 1.8 million pounds higher than 1971 and 36 percent above the 1966-70 average.

Imports May Be High

U.S. imports of ocean perch fillets are expected to be 22 million pounds during the first half of 1972, 6 percent higher than last year and 27 percent above the 1967-71 average. This increase can be attributed to higher than normal Canadian inventories of ocean perch, a good landings year predicted for Canada, and the present high rate at which ocean perch is moving out of United States inventories. Canadian cold storage holdings of ocean perch on February 1 were 4.2 million pounds compared to only 2.9 million pounds at the same time last year.

Prices Moderate--Consumption Up

Abundant supplies of ocean perch fillets are expected through most of 1972, and prices for ocean perch will probably continue to be relatively moderate. The January 1972 wholesale price for ocean perch fillets (1-pound, BLS) was 36 cents per pound compared with 37.5 cents per pound last January. If prices remain stable during the spring of 1972, we estimate consumption of ocean perch fillets to be 49 million pounds for the first 6 months of 1972--9 percent above 1971. This would leave cold storage holdings at 6 million pounds on July 1, about 2.5 million pounds below last year.

HALIBUT

Review

Supplies of halibut in 1971 were 66.7 million pounds (dressed weight), about 2 million pounds below the previous year. Supplies have been trending downward for nearly a decade from almost 90 million pounds in the early 1960's. Lower domestic landings have been the principle cause for lighter supplies. For the last 4 years, imports have exceeded domestic landings (table 20).

Landings Below Quota; Lowest in Nearly Four Decades

The combined United States-Canadian catch of Pacific Coast halibut was 47 million pounds in 1971--much below the 52.5-million-pound quota set by the International Pacific Halibut Commission and the lowest amount landed since 1933. The U.S. share of the catch was 21.4 million pounds in 1971--down from 26.1 million pounds the previous year. In the last 2 years, the Canadian catch has been about 4 million pounds larger than the United States catch.

As the U.S. catch declined in recent years, a greater percentage of it (79 percent in 1971) has been landed in Alaska. Only 1.9 million pounds were landed in Seattle--less than half the 1970 total. Seattle accounted for less than 10 percent of U.S. halibut landings.

Halibut landings failed to meet the quota because of sharply reduced catches per unit of effort. Many halibut vessels diverted to the more profitable Northwest albacore fishery in 1971.

Imports Up a Bit

U.S. imports of halibut were 28.3 million pounds (dressed weight) in 1971--up a half million pounds from the previous year. Canada was the source of 86 percent of our halibut imports. Although the Canadian catch was down about 4 million pounds, imports from Canada were about 2 million pounds higher in 1971. The increase was possible because Canada had relatively heavy stocks of halibut at the start of the year and inventories dropped steadily throughout the year. Imports from Japan were a little over 3 million pounds and were fractionally below the previous year.

Inventories Helped Maintain Consumption

U.S. inventories of halibut at the start of 1971 were 17 million pounds (dressed weight). At the close of 1971, they had dropped to 11.2 million pounds. The halibut industry in 1971 provided a good example of the importance of inventories to the frozen fish trade. Although the U.S. halibut catch dropped 4.7 million pounds last year, the heavy withdrawals from inventories more than offset this deficit, and as a result, consumption of halibut rose in 1971.

Modest Gain in Consumption

Consumption of halibut in 1971 was 55.5 million pounds (dressed weight)--a 3.8-million-pound gain over the previous year. Sales were back to the 1966-69 levels of about 55 million pounds.

Prices Generally Lower

On the whole, halibut prices were lower in 1971, and this most likely spurred consumption. Wholesale prices for frozen dressed halibut at New York averaged 54 cents per pound in 1971, down from 57 cents per pound the year before. Prices were relatively stable at 53 to 54 cents per pound during the first 10 months of 1971. The lower catch and dwindling inventories caused some upward pressure on prices late in 1971--to 55 cents per pound in November and 58 cents per pound in December (table 21).

The decline in wholesale prices was nearly the same in magnitude as the decline in prices paid for halibut at Pacific Coast ports. The average price paid at Seattle was 36 cents per pound in 1971 compared with 39 cents in 1970 and the record 41 cents in 1969.

Retail prices held steady in 1971; at New York they averaged $1.09 per pound, the same as in the previous year.

Outlook

Supplies of halibut will be lower in 1972 than last year--probably on the order of 20 to 25 percent.

United States inventories of frozen halibut on January 1, 1972, were 11.2 million pounds (dressed weight); Canadian inventories of Pacific halibut were an estimated 4.7 million pounds. These inventories compared with 17 million pounds in the United States the year before and 9.5 million pounds in Canada. Thus, supplies were 39 percent lower at the start of 1972 than the year before.

In addition to lower inventories at the start of the year, the Pacific halibut catch in 1972 will also be lower. The sharply declining trend in stocks of North Pacific halibut has forced the International Pacific Halibut Commission to recommend the lowest catch quota ever. The quota in 1972 will be 40 million pounds, a reduction of 13 million pounds from last year, and a little more than half of the catches of 70 million pounds in the early 1960's.

Based on United States-Canadian inventories of 16.1 million pounds and a catch quota of 40 million pounds, and assuming imports from Japan will be close to the 3 million pounds of the past 2 years, we estimate the total supply of halibut at about 59 million pounds for 1972--17.5 million pounds, or 23 percent less than in 1971.

The short supply situation points to higher prices in 1972. New York wholesale prices in January and February were 62 cents per pound, up from 55 cents in November and 58 cents in December 1971. At retail, they advanced from $1.10 per pound in December to $1.15 in January and $1.25 in February.

Prices paid at dockside for early season catches in April and in May, when all fishing areas open, likely will be higher than a year ago. Higher prices will not necessarily mean higher revenues to fishermen or vessel owners in 1972 because of the much lower quotas. Because the catch will be less, it would take record-high dockside prices to equal last year's revenue.

WORLD GROUNDFISH SITUATION

Norway

Norway exported 60.9 million pounds of fish blocks to the United States in 1971, 15 percent below the 71.8 million pounds exported in 1970. Only 20 percent of United States block imports came from Norway in 1971, compared to 27 percent in 1970. Norway's shipments of cod fillets to the United States increased, however, from 5.1 to 8.2 million pounds, while exports of haddock and pollock fillets remained about the same.

Norway's total catch of cod in 1971 was 341,000 metric tons, compared with 322,000 metric tons in 1970. This increased cod harvest enabled Norway to furnish additional supplies to a "short" cod market in the United States.

On January 1, 1972, Norwegian inventories of cod blocks were 2.8 million pounds, slightly higher than what was in storage at this time last year. Through the first 2 months in 1972, Norwegian landings of Lofoten cod (spawning cod) totaled 27,000 metric tons, compared with 20,000 metric tons for the same period in 1971. A substantial portion of the Lofoten catch, however, is used in the salt fish market and for the production of stock fish. Prices in the world markets for salt fish in early 1972 were reported to be quite attractive.

The 1972 outlook for Norwegian spring cod is not as good as last year, and this may mean little relief from short United States supplies of cod from Norway. Predictions are also less than favorable for Norway's turbot and haddock fisheries. The Greenland turbot grounds have been heavily fished by trawlers from several nations, while haddock stocks have been declining steadily for the past few years. The Norwegian pollock season, which begins in April or May, looks more favorable in 1972 than in 1971.

The Norwegian krone as of February 2, 1972, was revalued by 7.49 percent in relation to the United States dollar. With continually rising prices in the United States market, however, and with demand still strong, we should see little or no decline in Norwegian exports to this country in the near future.

Norway is scheduled to join the European Common Market in January 1973, but the fisheries policy had not been resolved as of this writing. In any case, no effects from the Common Market entry should be felt this year.

Denmark

Groundfish products from Denmark in 1971 captured increasing shares of major fillet and block markets in the United States.

Danish exports of cod fillets to this country in 1971 were 6.9 million pounds, almost triple the 1970 total. Denmark was the source of 8 percent of our cod fillet imports, compared to 3 percent in 1970. The United States imported 35.8 million pounds of fish blocks from Denmark in 1971--two and one-half times greater than 1970. Denmark's share of our block imports jumped from 6 percent in 1970 to 11 percent in 1971. About 18 percent of United States block imports in January 1972 were from Denmark.

Danish landings of groundfish in 1972 are expected to equal the 1971 totals. The United States has been

importing increasing quantities of groundfish from Denmark, but strong competition for these supplies has developed in European markets, particularly West Germany and the United Kingdom. Prices for blocks on the European market are about the same as in the United States. Like Norway, Denmark has revalued her currency by 7.45 percent in relation to the United States dollar. The resultant increase in dollar prices is being added to the U.S. price, as demand in this country continues strong for cod. This is reflected by sharply increasing prices in January and February.

Although the Common Market may gradually play an increasingly competitive role in vying for Denmark's supplies of groundfish, no substantial effect is expected in 1972.

Iceland

Total Icelandic cod landings in 1971 were 226,206 metric tons, 19 percent below 1970.

United States imports of fish blocks from Iceland in 1971 were 74.2 million pounds. Although this was about a million-pound increase, Iceland's share of our block imports declined from 27 to 24 percent. The fact remains that Iceland's cod landings decreased while their exports to the United States increased. After a record 50.2 million pounds in 1970, United States cod fillet imports from Iceland dropped 16 million pounds to 34.1 million pounds, and Iceland's share of cod fillet imports from 53 to 42 percent. Imports of haddock and pollock from Iceland slipped 12 percent, to 3.9 million pounds.

The outlook for Iceland's cod fishery in 1972 is optimistic, but the season does not get underway until the middle of March.

The Icelandic government on September 1, 1972, will extend its national fishing boundary to 50 miles. This declaration has, thus far, represented a partial barrier to Iceland's gaining "Associate" status in the Common Market.

With initiation of the 50-mile limit, German and British vessels will be restricted from a substantial portion of their present fishing grounds. This could possibly reduce these nations' abilities to furnish growing European markets with sufficient groundfish blocks and fillets. It is questionable whether Iceland will be able to fill this gap in supplies for Europe sufficiently to keep groundfish prices from rising in European markets. If prices in Europe become more competitive with U.S. prices, this country may not have as much ability to attract world supplies of traditional groundfish, such as cod and haddock, in late 1972 and 1973.

Canada

Canadian groundfish landings in 1971 increased for haddock and ocean perch but decreased for cod and flounder. Canadian landings are shown below:

Species	Landings Million pounds		Percentage change
	1970	1971	
Cod	494.8	464.0	-6
Haddock	49.5	53.6	+8
Ocean perch	239.2	249.1	+4
Flounder	311.4	292.3	-6

The catch prospects for both cod and flounder remain pessimistic for 1972 because of competitive foreign fishing for cod and ICNAF quota restrictions on flounder. The Canadian position in the United States markets for groundfish fillets and blocks remained about the same in 1971 as in 1970, substantially below their previous year shares. United States imports of major categories of groundfish from Canada were as follows:

	1970 Mil. lbs.	Percentage of total imports Percent	1971 Mil. lbs.	Percentage of total imports Percent
Cod fillets	36.4	38	28.8	36
Haddock, pollock, hake, and cusk fillets	10.0	28	9.3	27
Fish blocks	83.7	31	96.4	31

NEW COMPETITION IN THE BLOCK MARKET

As prices of the major groundfish blocks continued to rise throughout most of 1971, lesser used species were continuing to make competitive inroads in U.S. markets. Pollock, turbot and whiting have represented a growing proportion of U.S. block imports in the past 2 years and appear to be the most likely replacements for declining world supplies of cod and haddock blocks. Comparative 1970-71 figures record these changes:

Product	1970 Imports	1971 Imports	Percentage Increase
Pollock blocks	20.1	28.9	44
Turbot blocks*	2.7	4.5	67
Whiting blocks*	.6	2.5	317

*Estimates from NMFS Boston Fishery Market News

Iceland accounted for about a third of the pollock block shipments to the United States in 1971; Norway and Denmark shipped most of the remainder. Japan and Canada shipped relatively small amounts. Atlantic pollock has become more of a factor in the block market in recent years, although Alaska pollock is considered by most industry members as a closer substitute for cod blocks, primarily because of its whiter flesh. Japan is in the process of commercializing this species, and at present is the main source of production for Alaska pollock. Japan in 1971 exported 1.8 million pounds of pollock to the United States. Several firms in the domestic industry are now testing the commercial feasibility of Alaska pollock.

About 83 percent of United States turbot blocks come from Canada, and to many United States buyers, turbot is more desirable than pollock or whiting.

Imports of whiting blocks, after declining in 1970, increased sharply again in 1971. This increase was spurred on by rising wholesale prices in the U.S. market. In 1971, 2.5 million pounds of whiting block imports were fairly evenly spread between Scotland, Argentina, South

Africa, and the United Kingdom. Because of scarce world supplies of this species, it is questionable whether whiting can play a major role in the world block market.

Prices for blocks on the U.S. market presently can be divided into two levels--the 45 to 50 cent and the 30 to 39 cent categories. In the first grouping are cod, haddock, flounder, and wolffish; in the second, ocean perch, turbot, whiting, and pollock. Blocks in the 45 to 50 cent bracket have generally been the most in demand, and shortest in supply in the world market. However, demand for pollock, turbot, and whiting seems to be strengthening because of greater world abundance and more moderate price increases than the higher priced blocks.

Between the spring and fall of 1970, prices of fish blocks in both the high and low-priced categories jumped substantially:

	April 1970	December 1970	Percentage change
	- - Cents per pound - -		
Pollock	19.5	29.0	+49
Turbot	30.5	37.5	+23
Ocean perch	31.0	38.5	+24
Cod	28.0	40.0	+43
Haddock	36.5	41.5	+14
Wolffish	34.5	43.0	+25

But, during 1971, prices for the less expensive blocks increased at a slower rate (figs. 8 and 9).

	January 1971	January 1972	Percentage change
	- - - Cents per pound - -		
Pollock	30.0	32.0	+ 7
Turbot	37.5	38.5	+ 3
Ocean perch	38.5	38.5	--
Cod	40.0	46.0	+15
Haddock	41.5	47.0	+13
Wolffish	43.0	50.0	+16
Flounder	40.0	44.0	+10

During 1971, while total block imports increased 14 percent, imports of pollock blocks increased 44 percent and block imports in the unclassified category were 37.8 million pounds, 54 percent higher than in 1970.

How rapidly these lower priced blocks infiltrate the market depends upon several factors:

(a) Their future rate of price growth compared with the major species of blocks--i.e., cod, and haddock,

(b) the degree to which technological problems in processing these species are solved,

(c) their abundance in international waters,

(d) the extent to which producers find it profitable to sell these species in alternative product form--e.g., headless and dressed whiting vs. whiting blocks,

(e) the degree of distributor and consumer acceptance of these new blocks as competitive in the domestic market.

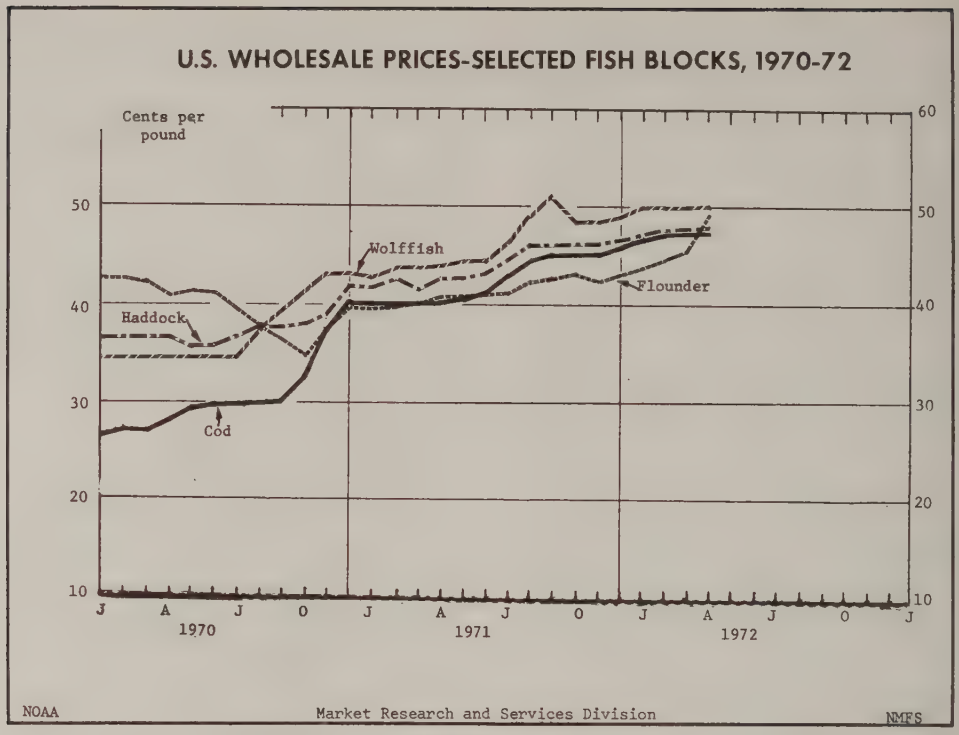

Figure 8

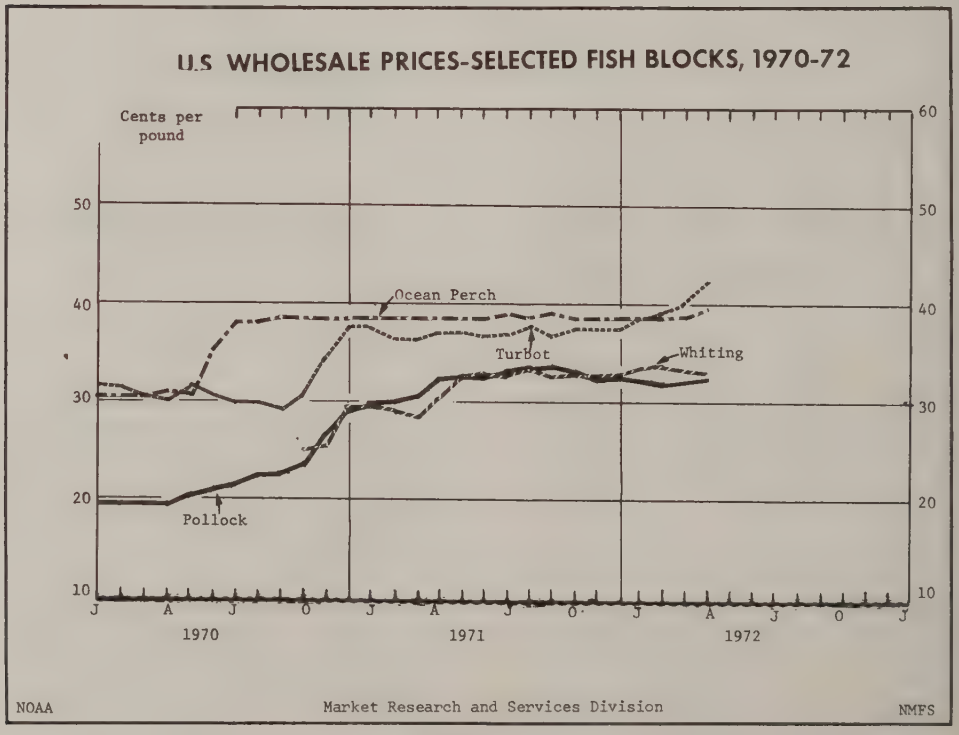

Figure 9

FRESH AND FROZEN SALMON

Total landings and receipts of fresh and frozen salmon at Seattle last year were 36.9 million pounds, 40 percent higher than 1970 and the highest quantity on record. Of the total supplies brought to Seattle, 20.2 million pounds, or 55 percent, originated in Alaska (table 22). Contributing to the increase were:

(a) 12.1 million pounds of silver salmon. Troll receipts were a record 5.7 million pounds.

(b) Record high receipts of sockeye salmon--mostly from Alaska but also aided by a good run from Lake Washington.

(c) Record receipts of pink salmon--5.1 million pounds--90 percent from Alaska.

Troll Prices Rolled Back in 1971

For the first time in many year, opening exvessel prices in 1971 for troll-caught salmon were lower than the previous year. Prices for both king and silver salmon in 1972 opened the season at between 75 and 97 cents per pound, 9 to 12 cents per pound lower than in 1971. These lower prices were attributable to a heavy carryover of cold storage holdings in 1971, the result of consumer resistance to high prices that prevailed during 1970. At the start of 1971, dressed salmon brought $1.36 in the New York wholesale market, or nearly 9 cents per pound high than 1970.

Heavy inventories and a good landings year in 1971, however, induced a drop in wholesale prices during the summer to levels as low as $1.18 per pound, 22 cents per pound below a year earlier (table 23). Overall, 1971 wholesale prices averaged $1.27 per pound, 6 percent below 1970. In October 1971, inventories achieved a new record high of 26.8 million pounds. Since October, stocks have declined seasonally and on February 1, 1972, were down to 15.1 million pounds, about 4 million pounds less than 1970 but still higher than any other February level on record.

With moderating prices and abundant new supplies, exports of frozen salmon increased in 1971 to 32.9 million pounds, 17 percent higher than 1970, and 32 percent higher than the most recent 3-year average. Japan was the leading importer of United States frozen salmon, with 28.9 percent of our market, followed by France and the United Kingdom (table 24).

CANNED SALMON

Review

Supplies

Total supplies of canned salmon during the first 6 months of 1971 were 2.7 million standard cases, 22 percent higher than in the first half of 1970. The increase was primarily the result of a heavy carryover from the larger than average pack in 1970. Supplies during the second half of 1971 were 4.4 million standard cases, about even with the same period last year (table 25).

Salmon Pack Down Slightly

The 1971 pack of canned salmon was 3.4 million standard cases, 12 percent below the 3.8 million cases packed in 1970, but about even with the 1965-70 average pack. Red salmon was the leading species for the second consecutive year, with 1.4 million standard cases packed, or about 41 percent of the total. This compares with 1.8 million, 48 percent last year (table 26). The pink salmon pack was 1.2 million standard cases, down 6 percent from 1970 and 18 percent less than the 1966-70 average (table 27).

Alaska Pack Greater Than Expected

Despite later than normal runs and dock strike problems, the Alaska salmon pack of 2.8 million standard cases exceeded early predictions by about 18 percent. However, the Alaska pack was far below the 1970 figure of 3.6 million standard cases. Alaska accounted for only 81.9 percent of the total U.S. pack, a substantially smaller share than last year (table 28).

As is usually the case when a smaller percentage of the pink pack is in Alaska, a larger than normal proportion was put up in the 1/4- and 1/2-pound cans in 1971. Over 36 percent of the 1971 pack was 1/4- or 1/2-pound cans last year, compared to around 26 percent in 1970 and 27 percent during 1966-70.

Markets for Small Can Sizes Grow

In recent years, the market for the 1/4-pound and 1/2-pound cans has grown. These are sizes preferred in the chief United States canned salmon export market, the United Kingdom, as well as by a growing number of United States consumers. Particularly notable is the growth of markets for the 1/4-pound cans of red salmon. Figures 10, 11, and 12

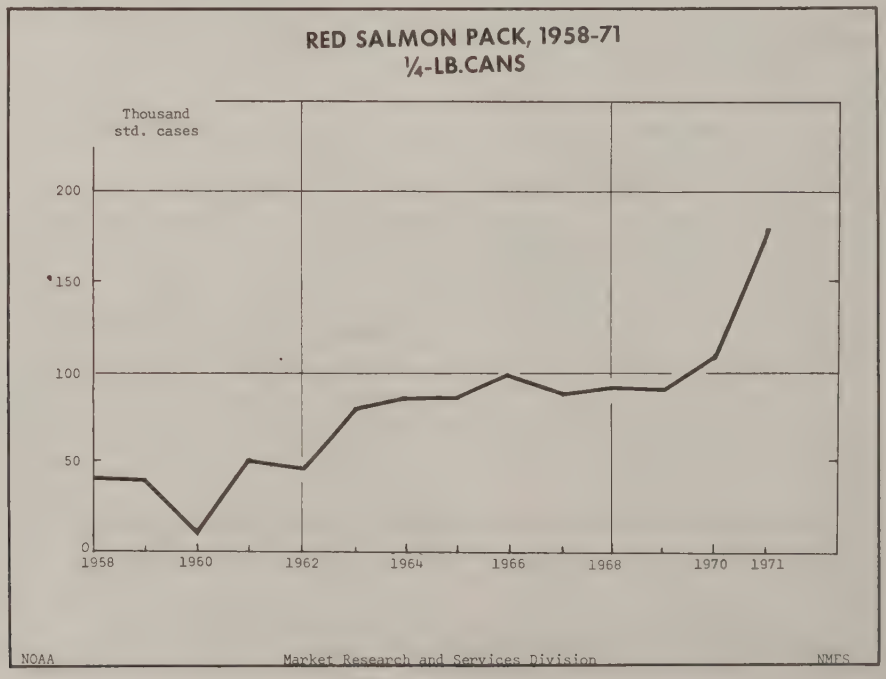

Figure 10

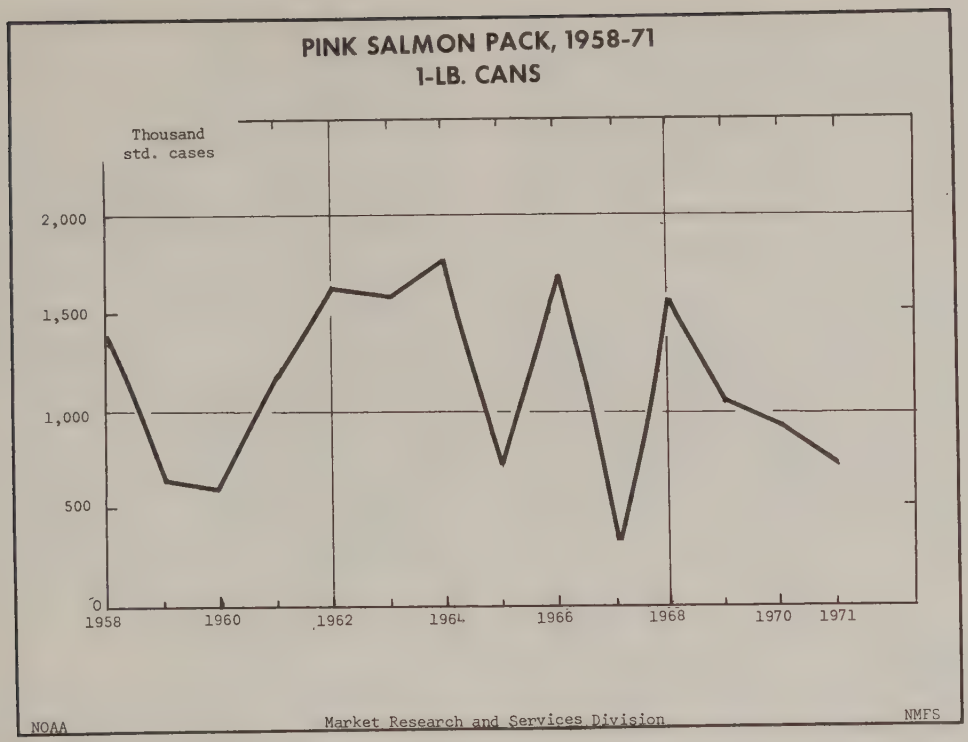

Figure 11

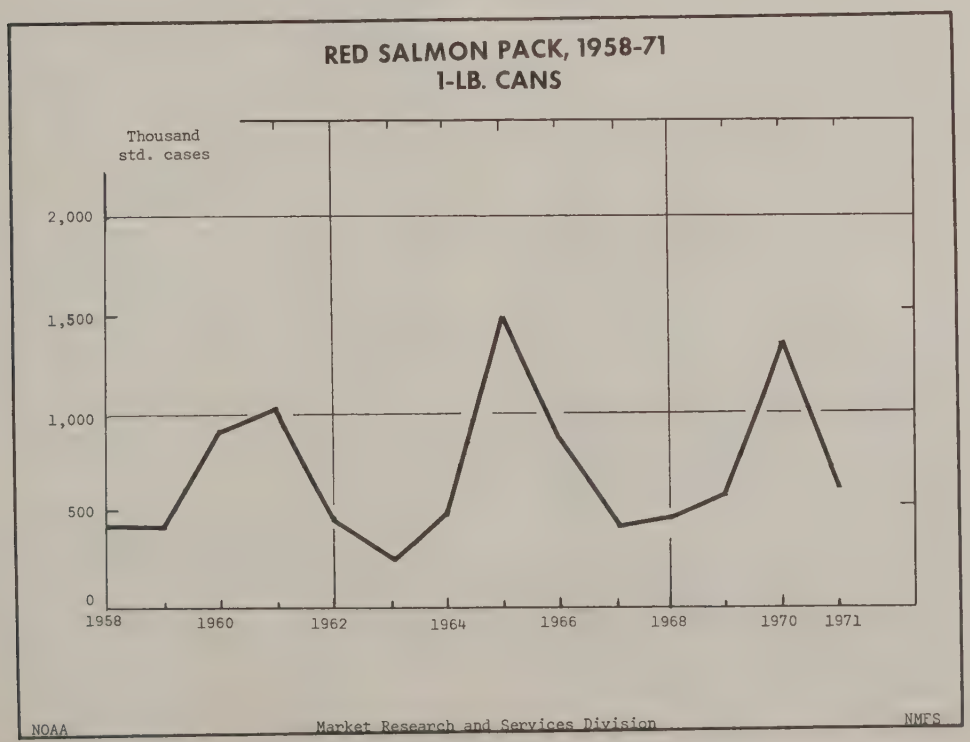

Figure 12

illustrate the growth rate of the 1/4-pound red pack compared with other selected can sizes. It should be noted, however, that the growth of the pack of 1/4-pound cans has been fairly constant regardless of total pack size, while the other can sizes have fluctuated with the volume of production during the season.

Packs of both king and chum salmon were larger than in 1970, the pack of coho salmon declined slightly. In total, these three species accounted for about 24 percent of the salmon pack, compared with 19 percent in 1970 and 22 percent during 1966-70.

Imports Off Considerably

Total imports of canned salmon in 1971 were 32,312 standard cases, down 36 percent from 1970. Imports in the first half of 1971-- 11,600 standard cases--reflected the large carryover of inventories from the big pack year in 1970. During the second half of 1971, the need for imports was greater for two reasons:

(1) the relatively light pack, and

(2) price controls during Phase I and Phase II which caused some domestic packers to divert supplies to overseas markets where prices were not controlled. This created a gap in the domestic market for supplies.

Despite the need for supplies, imports during the second half of 1971 were off about 15,000 standard cases, mainly because of the on-again, off-again dock strikes which plagued the second half of the year.

Stocks Higher at Beginning of Year-- Shipments More Well

The carryover of salmon inventories at the beginning of 1971 was 2.2 million standard cases, 22 percent higher than in January 1970, but about even with the 1966-70 average. Red salmon dominated stocks and shipments during the first half of 1971 because of the large red salmon pack in 1970, and because of lower prices than the year before (tables 29 and 30). On July 1, 1971, the beginning of the pack season, stocks were worked down to 583,000 standard cases, which was higher than in 1970 but much lower than recent years. Stocks on July 1 are mostly dependent upon the size of the anticipated pack.

Stocks of both red and pink 1-pound cans were lower than 1970, once the pack was completed. Most can sizes of red and pink salmon during the second half of 1971 moved out at the same rates as the previous year, with the exception of 1/2-pound cans of pink salmon, which moved a bit slower.

Outlook

The rate at which canners' and distributors' stocks are worked down during the first half of the year depends primarily upon four factors:

(1) The size of the carryover from the previous pack year,

(2) the expected and prevailing price levels,

(3) the estimated salmon pack in the upcoming season, and

(4) the level of canned salmon exports.

Exports Should Move Well

Exports of canned salmon were 184 thousand standard cases through the first quarter 1972, compared with 68.9 thousand standard cases exported during the same period last year. Exports of canned salmon should continue higher than normal in 1972 in light of relatively abundant supplies of red salmon this year, particularly 1/4-pound cans--(U. K. market specialty)--and because of the United Kingdom's revaluation of about 8 percent. We estimate that exports of canned salmon will be 300 thousand standard cases during the first half of 1972, about one and a half times higher than last year.

Consumption About the Same as 1971

Apparent domestic consumption of canned salmon in the first 6 months of 1972 is estimated to be about 1.6 million standard cases, about even with last year and considerably higher than the 1967-71 average. This will leave canners' stocks on July 1 at 600,000 standard cases, 17 thousand standard cases higher than last year. Estimates of domestic consumption would most likely have been a bit higher if the export market had not looked more attractive than usual this year, as a result of devaluation.

Canners' stocks of canned salmon on February 1, 1972, were 1.93 million standard cases, about even with last year and less than 1 percent higher than the 1967-71 average. Distributors' stocks on January 1, 1972, were 448,000 standard cases, about 1 percent less than last year.

Pack Prediction Low

Biologists have predicted an Alaska pack of 2.44 million standard cases in 1972, 12 percent below 1971 and 8 percent less than the most recent 5-year average. The red salmon pack is predicted at 630,000 standard cases, lowest since 1968.

With its low predicted pack year, Alaska can be expected to account for a lower than usual percentages of the total U.S. pack. Alaska, in 1972, will most likely account for only about 85 percent of the total. This would place the total pack figure at close to 2.9 million standard cases, 9 percent below 1971.

Prices for Reds Should Hold Firm--Pinks May Move Up

Prices for canned salmon were increasing at the beginning of 1972, as did prices for most fishery products. Phase II regulations are intended to limit the rate at which prices can increase. Thus, we do not foresee sharp price increases in the first half of 1972. Inventories of pink salmon are generally short this year, and the price of this item may increase slightly.

CANNED TUNA

Review

Supplies

Supplies of canned tuna in 1971 were 498.6 million pounds, edible weight--2 percent below 1970 but 6 percent above the previous 5-year average. 1/ The U.S. pack was up slightly in 1971, a reduction in canned imports was responsible for the decline in total supplies. There were considerable changes in the composition of the U.S. catch and in raw tuna imports in 1971. For example, there were more skipjack and less yellowfin tuna in 1971 landings and imports than a year earlier. The product mix of domestic production and imports of canned tuna also changed.

Landings Decline

Landings of tuna (not including Puerto Rico) were 348 million pounds in 1971--down 12 percent from 1970. Yellowfin landings were down 31 percent, and albacore landings were 20 percent below the previous year. There was a large increase in the catch of skipjack--37 percent--which partially compensated for reduced landings of other species (table 31). As a result of the changes in the composition of landings, the yellowfin contribution to the total domestic catch dropped to 47 percent, 13 percentage points below a year earlier (fig. 13).

1/ Supplies include canned imports and U.S. pack and do not include inventory figures that are not reported.

Yellowfin Quota

The sixth regulated season for yellowfin fishing in eastern tropical Pacific waters opened on January 1, 1971, and closed on April 9, 1971. The 1971 catch by IATTC (Inter-American Tropical Tuna Commission) participating countries, including allowed incidental catches, was 112,663 short tons, about 20 percent below the yellowfin quota of 140,000 short tons. The 1970 quota of 120,000 short tons, was exceeded by 16.3 percent.

Fresh and Frozen Imports Up in 1971

Total imports of fresh and frozen tuna were 388.4 million pounds in 1971--13 percent higher than 1970. However, a decline in imports of fresh and frozen albacore and yellowfin was more than offset by increased shipments of skipjack (fig. 14).

Albacore receipts totaled 140.5 million pounds in 1971--down 10 percent from a year earlier--and yellowfin receipts were 105 million pounds, 8 percent below 1970. Skipjack imports were 131.5 million pounds, which was more than double the 1970 total.

Japan continued as the major foreign supplier of United States imports of raw tuna in 1971, with shipments of 201.7 million pounds, or 52 percent of total United States imports. The volume shipped represented a gain over the previous year's total for Japan. Other important suppliers included Peru and Ecuador, who together shipped 43.8 million pounds, 11 percent of the total.

The increase in imports in 1971 came about as a result of a 67-million-pound increase in shipments

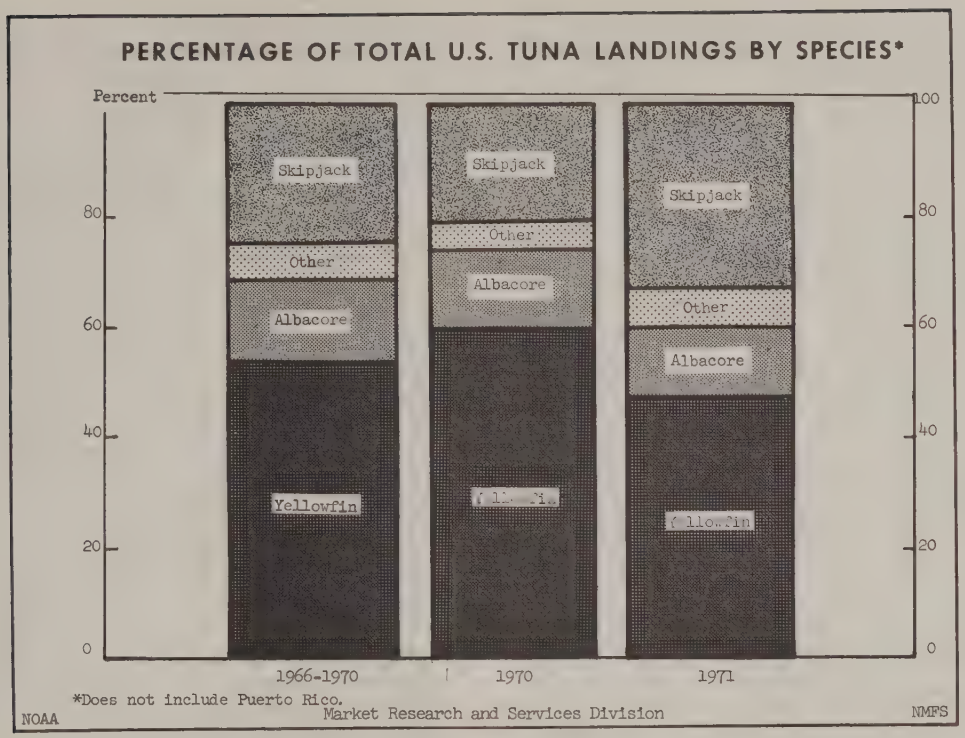

Figure 13

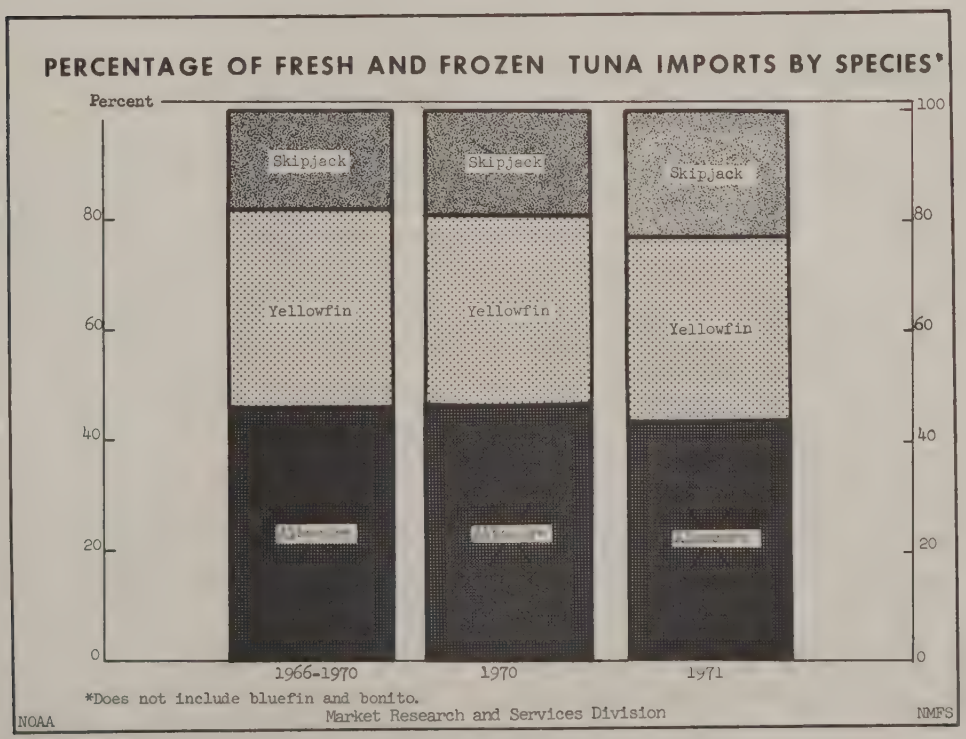

Figure 14

of skipjack, which offset declines in other "light-meat" species. Skipjack imports from Japan more than doubled compared with 1970, and receipts from smaller shippers also increased appreciably.

Canada, Sierra Leone, Ghana, Angola, and New Guinea became new exporters of fresh and frozen skipjack to this country in 1971. Together their skipjack shipments totaled 21.3 million pounds, or about 16 percent of total U.S. skipjack imports in 1971.

Heavy purchases of skipjack in the United States followed FDA (U.S. Food and Drug Administration) reports which indicated that this species, a smaller tuna, is less likely to contain excessive contaminant levels. The Japanese have initiated numerous large-scale joint ventures in the South Pacific designed specifically to harvest skipjack.

Imports of Canned Tuna Down Sharply

Imports of canned tuna in 1971 were 59,841 thousand pounds--down 17 percent from 1970 (table 32). Imports from Japan were off 21 percent and were responsible for the decline. Lower imports for the year were largely attributable to FDA detention of large quantities of Japanese product because of problems associated with decomposition. Approximately 500,000 standard cases of imported tuna (mostly Japanese) were rejected for decomposition in 1971. During the first 6 months of 1971, imports of canned white meat (albacore) from Japan were off 40 percent from 1970 (table 33). The Japanese, however, stepped up exports of canned light meat tuna to the United States early in 1971. During the first half of the year, Japan exported 14,579 thousand pounds of light meat tuna to the United States, or 75 percent more than was shipped here during the same period in 1970. This shift to light meat tuna enabled Japan to keep her total volume of tuna exports to the United States near the previous year's levels through the first half of the year.

In August 1971, several new factors further hindered Japanese efforts to maintain access to the United States market. In addition to FDA detentions, the dock strikes, a 10 percent import surcharge, and Japanese currency revaluation lead to a 32-percent reduction in United States imports of canned tuna from Japan during the second half of 1971. Japan has apparently had only limited success in reshipping canned tuna to other nations that had been destined for sale on the United States market. Japanese Trade Ministry data indicate that total Japanese exports of canned tuna were off 26 percent through November 1971, compared to the previous year.

Pack Sets New Record

Production of canned tuna in 1971 was a record 22.2 million standard cases--slightly above a year ago (table 34). Production in Puerto Rico increased substantially--up 22 percent, but production in all other areas was down.

California Pack Down 8 Percent

The California tuna pack of 9,739 thousand standard cases, was down 8 percent in 1971. California fresh and frozen receipts of raw tuna (imports plus landings) declined 3 percent. The decline in the pack was greater because skipjack with a lower yield at the canning stage made up a larger part

of total receipts, compared with a year earlier.

Demand

Prices Increase at All Marketing Levels

Average dock prices paid for bluefin, yellowfin, and skipjack increased 13, 14, and 17 percent respectively over 1970 (table 35). Yellowfin prices increased last year as a result of sharply reduced landings. Yellowfin is traditionally the "price leader" in the market for light meat tuna, with prices of other species somewhat lower and usually geared to movements in yellowfin prices. Rising demand for skipjack induced prices for this species to move sharply upward in 1971. During the last 4 months of the year, the margin betwten skipjack and yellowfin was narrowed from $50 to $45 per ton (fig. 15). This change may signal a basic shift in pricing strategy. Prices for bluefin increased sharply in 1971, as this species also began to gain in popularity relative to yellowfin. The 1971 season's catch of albacore sold for $630 per ton. This represents a negotiated increase of $80 per ton over the previous year.

Wholesale prices for all forms of canned tuna increased during the first 8 months of 1971 (table 36). The announcement of the wage-price freeze in August, however, stemmed the rising trend in prices through the end of the year.

Many promotional allowances were scheduled to end in late August, but Phase I regulations required them to remain in effect throughout the 90-day freeze period. Phase II regulations permitted wholesalers to

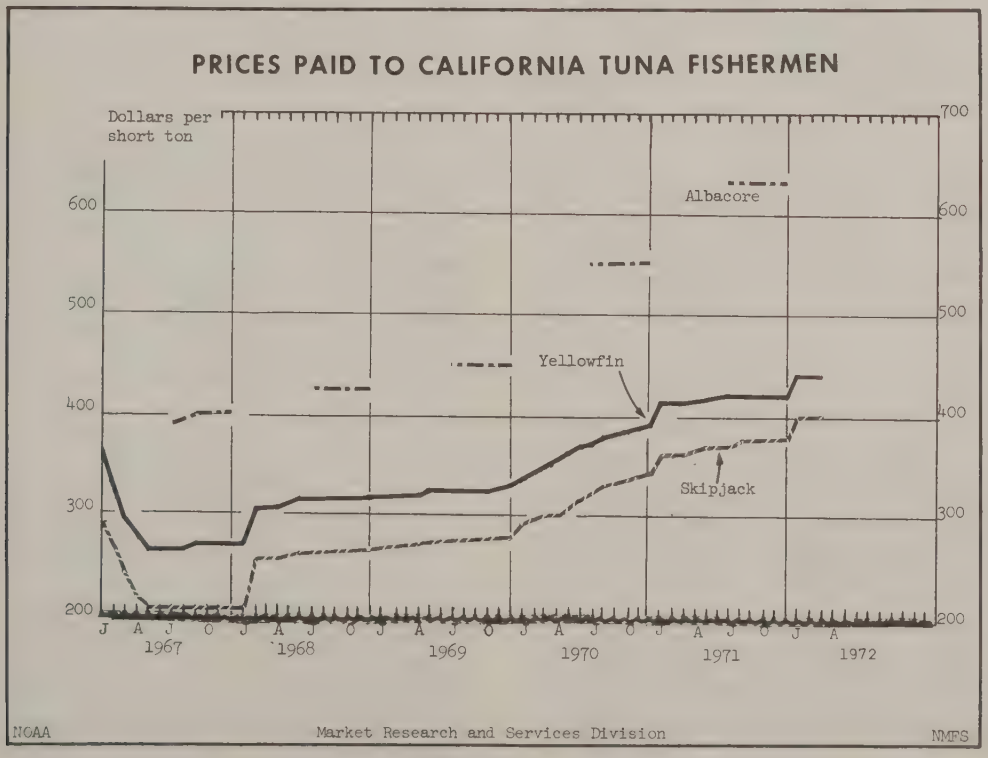

Figure 15

terminate allowances, and in early December, many wholesalers returned to list prices.

Outlook

Landings of tuna are likely to be lower during the first half of 1972, with an increasing shift towards the harvesting of skipjack. Quota restrictions for yellowfin in IATTC-controlled areas for 1972 will be 140,000 short tons--unchanged from 1971. With additional effort directed towards smaller sized and more abundant species, it is unlikely that the 1972 yellowfin quota will be taken.

The U.S. tuna pack during the first half of 1972 will probably be larger than last year's pack for the same period. Even though domestic caught raw supplies are likely to be lower, the industry is expected to have continued success in attracting larger quantities of imported fresh and frozen tuna to augment production.

All evidence indicates that sales of tuna have recovered swiftly from publicity problems experienced early last year. Since July 1971, FDA has been concerned with the measurement of decomposition in canned tuna--relatively small amounts of domestic product have been affected. Problems with heavy metals in canned tuna have comparatively lessened in terms of total FDA detentions. The industry's shift towards the processing of smaller tunas has greatly reduced contaminant difficulties.

Stable prices during the last half of 1971, as a result of the Economic Stabilization Program, apparently stimulated sales of tuna. With price controls continuing into 1972, future price increases on canned tuna should be moderate. If this is the case, canned tuna would continue to represent a good buy relative to many other food items. Therefore, we estimate that consumption of canned tuna will be markedly higher during the first half of 1972, compared to the same period last year.

The immediate future of the import market for canned tuna will continue to hinge on adjustments being made by the Japanese to international currency realinement. As a result of these changes, the price of Japanese products increased 17 percent vis-a-vis the dollar. It is not likely that this increase can be passed on in its entirety to the U.S. consumer. Imported white solid meat from Japan was selling for approximately 40 cents per can (7-oz.) at wholesale prior to revaluation. At the same time, the wholesale price for domestic white solid meat (7-oz.) was ranging from 42.2 to 44.8 cents per can (table 36). If the Japanese were to pass on the entire effect of the currency changes, their product would jump to 46.8 cents per can wiping out the competitive advantage enjoyed by the Japanese product. Thus, the Japanese are expected to absorb at least part of the effects of currency realinement in order to keep import prices down.

The Japan Tuna Packers Association has adopted a canned tuna in brine production quota of 2.6 million standard cases (7-oz. 48's) to be exported to the United States from April 1972 to March 1973. The Association also passed a measure that would prohibit sales to the United States of canned tuna in brine having a mercury content in excess of 0.5 parts per million. The production quota for 1972 is

150,000 cases less than 1971. The production quota was reduced largely because the Association's Sales Company had an inventory carryover of about one million cases which it had withdrawn from the market in August 1971, as a result of the decomposition problem.

CANNED SARDINES

Review

Supplies

Total supplies of canned sardines in the United States were 94.1 million pounds in 1971--down 3 percent from 1970. Lower inventories at the beginning of the year were responsible for this decline. Both the U.S. pack and canned imports increased in 1971 (table 38).

Herring Landings Increase; Fewer Juveniles Caught

United States herring landings from ICNAF regulated areas increased in 1971 to 149.9 million pounds--10 percent above 1970. While more herring were caught in 1971, only 26 percent were juveniles, compared to 35 percent in 1970. The smaller fish are preferred by sardine packers.

ICNAF Proposed Herring Quota/Effective 1972

ICNAF proposed a national quota system for its members who participate in the Northwest Atlantic herring fishery, in ICNAF division 5Y (Gulf of Maine), 5Z6 (Georges Bank), and 4X-4W (Nova Scotia). If the proposed national allocations quota system goes into effect, total landings of herring would decrease 35 percent from a total of 648,526 metric tons in 1971 to a proposed 421,769 metric tons in 1972.

Studies of spawning patterns, biological stocks, and decreased landings of juvenile herring in recent years have led ICNAF to conclude that the Northwest Atlantic herring fishery has been overfished. As a result, ICNAF is urging that quotas on catch be established for each member nation in the fishery, plus some concentrated conservation effort on the part of contiguous countries (United States and Canada). Table 39 shows ICNAF's proposed 1972 quotas by countries and subareas.

Imports Increase

Imports of canned sardines (not including sea herring) were 50.0 million pounds in 1971--about 7 percent above 1970 (table 40). Imports "in oil" were 31.0 million pounds--down 9 percent from 1970, largely the result of reduced shipments from Canada. Imports of canned sardines "not in oil" increased about 48 percent in 1971.

Domestic Pack Up

The domestic pack of sardines in 1971 was 22.2 million pounds--17 percent higher than 1970. This increase came largely as the result of a higher pack during the first half of the year. Fewer juvenile herring were landed in 1971. An increase in the pack of larger adult herring into 15-ounce oval cans was probably responsible for higher U.S. production in 1971.

Demand

Prices

Prices for Maine sardines at exvessel, wholesale, and retail levels increased substantially in 1971 (table 41).

Exvessel prices paid in Maine for herring increased approximately 28 percent in 1971 in response to a reduction in the catch of juveniles, which are favored for canning purposes.

Wholesale and retail prices were up sharply in 1971, some of this increase reflects higher production costs incurred in shifting towards convenience type packaging such as "flip top" cans.

Consumption Unchanged

Consumption of canned sardines was 85.2 million pounds in 1971--about the same as 1970. Although supplies were lower in 1971, a reduction in exports made a larger percentage available for domestic consumption. Inventories at the end of the year were the lowest on record.

SPECIAL ARTICLES

The President's New Economic Policy and the Fishing Industry

by Morris Bosin*

I. Recent Developments in the President's New Economic Policy

President Nixon's New Economic Policy, initiated on August 15, posed several dilemas for the U.S. fishing industry, particularly during Phase I. However, most of the inequities faced by the industry in the first 90 days have been eliminated in Phase II.

Phase II of the President's Policy has differed in four important respects from Phase I in its effects on the fishing industry.

(a) Expansion of items covered under the raw seafood exemption.

(b) Allowance of price increases based on cost increases.

(c) Reporting requirements.

(d) Devaluation of the dollar.

A. Raw Seafood Exemption

A more liberalized version has been adopted regarding raw seafoods that fall under the raw agricultural commodity exemption.

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The Phase I definition read:

"Fish products are classified as raw agricultural products and not covered by the freeze until they are shelled, shucked, skinned, or scaled. Gutting fish is not processing."

The Phase II definition of exempted fishery products includes:

"Seafood products. Raw seafood products including those which have been shelled, shucked, iced, skinned, scaled, eviscerated, or decapitated."

The new definition means that fish and shellfish coming off the fishing vessel will continue to be exempt from price controls. Under Phase II, fresh shucked oysters, clams, and scallops are now exempt from price controls.

Since August 15, the designation of seafood items that are exempt has undergone several revisions, but results have not been altogether satisfactory. The lack of clarity confuses industry, and it appears that no wording of the definition will satisfy all industry groups.

The picked crab meat and fresh fish fillet segments of the industry still do not qualify for the raw seafood product exemption in Phase II rulings. Crab meat, which is cooked before it is picked, and filleted fresh fish, are considered as processed items, and thus covered by price controls.

B. Permissible Price Increases

Although a 2.5 percent national goal for price growth has been stated by the Price Commission, the Commission has set up the following specific requirements:

1. Processors

They are permitted to increase prices after November 13, if both of the following provisions are met:

(a) Price increases reflect only "allowable cost increases" which are in effect on or after November 14. This provision means that a firm may raise prices after November 14, 1971, to reflect any cost increases realized since their last price increase. This provides relief to such groups as the canned salmon industry. This industry was faced with new season cost increases, and because of Phase I they had not been allowed to raise prices to reflect higher costs. Now, in Phase II, they are allowed to do so.

(b) Price increases do not cause the firm's pre-tax net profit as percentage of sales to exceed the average percentage realized in the base period. (The base period is defined as any two of the three most recent fiscal years preceding August 15, 1971. Percentages are computed on the basis of the average of any 2 full years).

2. Wholesalers or Retailers

These firms may increase prices after November 13, if:

(a) They do not cause the "initial markup percentage" to exceed the average markup percentage realized in the base period. The markup base period is defined at the firm's option, as either the last customary initial markup prior to November 14, 1971, or the last fiscal year ending prior to August 14, 1971.

Plus

(b) See above (section b under "Processors.")

C. Reporting Requirements

Under the three-tiered reporting structure set up in Phase II, firms with sales of over $100 million must report price increases in advance, firms with $50 to $100 million sales must report price changes within 15 days after the end of the quarter. All others are subject to spot checks on prices. Several large firms in the salmon, tuna, and groundfish industries fall under the tier 1 category, and must prenotify the Price Commission of price changes. Through March 6, the Price Commission had granted approval on price increases to most fish processors with requests on file.

Special Allowance for Shifting Raw Material Costs

The Cost of Living Council announced that firms in the prenotification category need not ask the Price Commission in advance to make adjustments that reflect sharply shifting raw material costs. The Council said those firms must meet certain requirements and obtain advance permission from the Price Commission to use the new procedures. In applying for Price Commission approval to adopt the procedures, firms must show:

(1) A historic pattern of selling prices which follow raw material prices with a lag of no more than 30 days.

(2) A historic pattern of frequent market price fluctuations.

(3) The increase in raw material price is significant in that it will result in an unbearable cost to the firm.

(4) Its pattern of buying raw materials is such that it cannot provide more than 30 days protection from market fluctuations.

Individual companies in the processed tuna, shrimp, and fish stick and portion industries have been granted relief by the above raw material volatility ruling.

Finally, some fish processors who would ordinarily be required to prenotify may be given some relief if they are a subsidiary (under $100 million) of a category 1 corporation which is primarily in product lines that are unrelated to food and kindred products. Price Commission reasoning on this issue is that smaller subsidiaries should not be subject to the same price controls of the parent corporation if the subsidiary is in a noncompeting product line. The Price Commission will publish more specific rulings on this point in the near future.

D. Devaluation of U.S. dollar

On December 18, 1971, the U.S. dollar was devalued by 7.89 percent. Because of the revaluation of some major world currencies, the value of the dollar in terms of these currencies was reduced by an average of 12 percent.

As of February 2, 1972, nations which export major quantities of fishery products to the United States showed the following realinements in currencies:

	Percentage change in terms of U.S. dollars
Denmark	+7.45
Canada	+8.45 (Since May 1970)
Iceland	0.00
Japan	+16.88
Norway	+ 7.49

This realinement of currencies means that foreign goods tend to be more expensive to the American consumer and U.S. products less expensive to foreign buyers in terms of their own currencies.

It takes a fairly long time before the impact of devaluation becomes visible. Experience of other countries suggests that the full effects will probably take 2 years or more to see. Experts in the U.S. Treasury Department hope that some improvement in the balance of trade can be seen before the end of 1972.

II. Impact of President's Economic Policy

The impact of the President's New Economic Policy (Phase I, Phase II, and dollar devaluation) on the various segments of the fishing industry has been difficult to detect thus far. Possible effects are often indistinguishable from recent supply and demand behavior in the markets that may have resulted from factors such as short world supplies, strong consumer demand, and the search for substitute species. However, in a few cases, impacts that are apparently the direct result of the President's policies are discernible.

Effects of policies and other factors may be explored by looking at recent changes in several components of market behavior, including the following:

(a) Level of imports. (b) Price levels. (c) Apparent consumption.

A. Level of Imports

Imports of groundfish items, both fillets and blocks, built to record high levels in August and September 1971, near the beginning of Phase I. The bulk of fillets and blocks was shipped into the United States prior to the freeze and slowed down thereafter. The slowdown in the last quarter of 1971, however, was most likely attributable to unusually high inventories in the United States and to seasonal considerations and restrictions due to the dock strikes, rather than to sanctions imposed by the President's economic policies. Imports of blocks increased substantially during January 1972 from about 16 to 27 million pounds. This increase was higher than seasonal normals and reflects stockpiling in anticipation of future shortages as well as the growing attractiveness of the U.S. market for block imports. Block prices rose in December and January.

Imports of canned tuna dropped off sharply in August 1971. This decline coincided with the announcement of the President's New Economic Policy, but other factors also contributed to the reduction in imports (see Tuna Section). Phase I imposed a 10 percent surcharge on the value of dutiable imports. The surcharge was added on top of the existing 7 percent ad valorem duty rate for canned tuna. Sizeable currency revaluations also occurred during Phase I and Phase II. The bulk of United States canned tuna imports come from Japan. The Japanese yen was revalued upwardly by almost 17 percent. Together, the surcharge and revaluation constituted a significant deterrent to the continued importation of canned tuna from Japan.

B. Price Levels

Prices for most groundfish fillets and major blocks were rising rapidly just prior to Phase I. In retrospect, Phase I apparently caused most prices to moderate during September, October, and the first part of November. In

December 1971 and January and February 1972, most prices increased sharply as predicted by officials in the Administration. These increases reflected an effort to recoup the squeeze in margins that may have been felt during Phase I, when U.S. wholesale prices were relatively stable.

These price increases in January and February 1972 may have also reflected the effects of U.S. dollar devaluation, but this particular impact is difficult to segregate. For example, Canada, which already abandoned parities in May 1970 and did not revalue relative to the United States dollar, showed sharp increases in the wholesale price of their boneless cod fillets in January and February. Norway, which revalued 7.49 percent, showed similar price increases in their boneless cod product. In the canned salmon industry, wholesale prices increased during Phase II, but most of this increase was seasonal.

Price increases of fish blocks in the domestic market apparently do not reduce the quantity of blocks imported (fig. 16). Because of the short world supply situation, a seller's market exists.

C. Apparent Consumption

It is difficult to segregate the short-run impact of Phase I and Phase II policies on the consumption of fishery products. Regulations resulting in stable prices and extended promotional allowances apparently helped to stimulate sales of some fishery products such as canned tuna. On the other hand, certain pricing regulations during Phase I slowed U.S. sales of shrimp during the fall, as processors could not afford to bid supplies away from foreign buyers. Sales of other fishery products did not evidence any direct changes resulting from the New Economic Policies. Per capita consumption of fishery products dropped in 1971, but most of this decline was attributable to lower supplies. Higher prices had some affect.

Labor Problems Affecting the Fishing Industry

by Paul Beauchemin*

West Coast Dock Strike

Twenty-four Pacific ports were struck on July 1, 1971, by the International Longshoremen's and Warehousemen's Unions. On October 9, West Coast ports were reopened by a Taft-Hartley injunction for an 80-day cooling off period. Ports remained open beyond the injunction deadline, but negotiations broke down on January 25, 1972, and ports were again closed. The West Coast strike was finally resolved on February 20, under intense pressure from the Administration which was threatening to enact emergency legislation. Early in March, the Pay Board challenged the 20.9 percent increase in wages and benefits granted to longshoremen in the strike settlement. Since that time, longshoremen had been on the brink of renewing their strike. In May, however, a final settlement was reached between the Pay Board and the longshoremen's union.

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The West Coast strike came at the height of the Alaska salmon packing season (late June through mid-July). Most Alaska canned salmon is sent by barge to the West Coast, primarily Seattle. Because of the strike, this port was closed and distributors were without sea access to their major distribution point on the West Coast. As inventories accumulated in Alaska, packers sought out alternative transportation routes for their product. Some Alaska packers resorted to shipping via the Canadian railroad system to Montreal where cargoes were transferred to vessels sailing for Europe. Some packers found that this new route could facilitate shipments to European markets in the same, if not less, time as the traditional Pacific route. Alaska packers were not as fortunate with shipments to U.S. markets. Early in the strike, some product was routed through the Port of Vancouver, British Columbia. There it was moved either by truck or rail to the United States. This method proved marginally successful, but the port soon became clogged with other diverted cargoes and Canadian dock workers went out on a sympathy strike. It was not until the 80-day injunction that Alaska packers were able to move out backlogs, but with the situation remaining tenuous they could not fully return to normal shipping schedules.

Imports of other fishery products were also disrupted by the West Coast strike. For example, much canned tuna from Japan flows through major port facilities in California. Imports of canned tuna were slowed for a number of other reasons during the last half of the year, but the dock strike certainly contributed to this reduction.

East and Gulf Coast Dock Strike

Longshoremen went out on strike at East and Gulf Coast ports on October 1, 1971, and remained on strike until November 26, when ports were reopened for 80 days under a Taft-Hartley injunction. The strike had been scheduled to resume on February 15, 1972, but progress at the bargaining table kept most ports open. By the end of March, all Atlantic and Gulf Coast dock workers had ratified new contracts, except in Philadelphia. It appears that a solution will be shortly forthcoming and all East and Gulf ports will return to full operation.

Anticipation of the East Coast strike lead to an extremely large volume of imports of fishery products in September. When ports closed on October 1, some products continued to move through Gloucester, Mass.--the only facility on the East Coast unaffected by the strike. The impact of the East Coast strike is seen particularly with regard to imports of fish blocks. The East Coast strike came during the height of the production season for sticks and portions. Because Gloucester remained open, blocks continued to move to major producers although at a slower and more costly pace. Fortunately, imports of blocks reached record highs in the summer and high inventories enabled production to continue through the fall, relatively uninhibited by lack of supplies. Nevertheless, with warehousing facilities being emptied and additional transportation charges making replacement more costly, prices for sticks and portions were forced upward. Price increases were held down somewhat during Phase I, but, during Phase II, regulations permitted processors to pass on these cost increases in the form of higher prices.

Common Market Developments

Affecting the Fishing Industry

The Common Fisheries Policy was adopted by the six members of the EEC (European Economic Community) on February 1, 1971. Plans now provide that the policy will become fully effective by 1975.

Under this policy, internal markets are protected from lower priced imports by a Common External Tariff, and minimum import prices may be applied to products under price support. When calculated, if entry prices for such products fall below the minimum import (or reference) price, imports may be either suspended or assessed a compensatory tax.

The basic market organization has already been established by the European Communities, many structural reforms remain to be determined. Because so little of the U.S. fishery trade is involved, very little effect has been noted to date. In 1969, the EEC imported fishery products totaling over $500 million, of which the U.S. supplied only $13 million.

The effect on the United States fishing industry and trade of fishery products may be more pronounced, however, once the four new members--Norway, Denmark, Ireland, and the United Kingdom--assume full membership in the Common Market.

*Source: contribution received from NMFS Office of International Activities.

These four new members, together, export to the U.S., fishery products valued at $241 million. These same countries import fishery products from all sources valued at $325 million. The total annual catch of fish by these countries is currently about 5 million metric tons. Prior to their membership the Common Market could produce a little more than 2 million metric tons per year.

What May Be in Store for U.S. Fisheries

A possible effect of the new entries into the EEC is that more and keener competition will exist for frozen fishery products that the United States buys from Norway and Denmark. The European "cold chain"--a term commonly used for the frozen foods distribution channel--is growing constantly as frozen foods gain increasing acceptance in Europe, particularly in Western Germany and the United Kingdom. Generally, distribution and processing will improve for fishery products in Europe. Common landing privileges will allow fishing operations to concentrate at major ports and to supply the raw material requirements for larger scale processing.

The Community's fishing fleets, which are now subsidized in varied degrees, should benefit from greater demand and higher prices. This could lead to larger, more efficient vessels and stimulate more extensive effort in fishing grounds on the western side of the North Atlantic because Europe's known fishery resources are believed to be already exploited to the maximum.

When the EEC negotiations with the four applicant countries (United Kingdom, Norway, Denmark, and Ireland) are completed as expected

this winter, the four new members will have a 5-year period beginning January 1, 1973, in which to aline their fisheries economies with those of the EEC. The resulting changes in trade regulations may encourage wide diversions from present channels of trade. Import duties on processed fish traded between EEC members are to be gradually eliminated. The elimination of these tariffs would, for example, stimulate greater sales of Nordic cod and haddock fillets. These products, now subject to a 15 percent ad valorem duty would then enter free. Also, Nordic fillet sales to the United Kingdom would be free of the import limitation now applicable under the European Free Trade Agreement (30,000 tons free of duty, 10 percent duty for any quantity in excess of quota).

The United Kingdom, a major fish importing country, as an EEC member would have to adjust its tariffs to the generally higher duties of the Common External Tariff in four steps: 40 percent on July 1, 1974, and three annual adjustments of 20 percent each beginning January 1, 1975. Thus, their duty on canned salmon would increase to 13 percent from the present 2.5 percent rate. The duty on canned tuna would increase to 24 percent, canned shrimp to 20 percent and frozen shrimp to 12 percent, all up from their present duty of 10 percent. Elimination of the Commonwealth preferential tariffs would make United States products such as frozen and canned salmon more competitive with those from Canada.

In the expanded Common Market, exports to nonmember countries would be a key factor in stabilizing markets. If the internal or guide price would be set too high in comparison to world prices, export trade may be seriously reduced unless an equalization is accomplished by subsidies to exports. Should the internal price be too high in relation to demand, stocks would accumulate through the system of buying up surplus supplies, as has occurred with dairy products.

Actually, there is no way to tell whether increasing trade diversions will result over a period of years since many of the factors bearing on trade may tend to counteract one another. Among the uncertain factors are monetary exchange situations, conflicts of fishery jurisdiction, scales of operation, whether buyer or seller can absorb some part of price differentials as may result from changes yet to be made, or whether inefficiencies will continue to plague many of the fisheries.

Table 1.--Wholesale Price Indexes, 1970-71 (1967=100)

Year	All commodities 1/	All foods 1 /	Meat, poultry, and fish 1/	Fish fillets 2/
1970				
January	109.3	115.1	119.7	134.3
February	109.7	114.6	118.8	134.6
March	109.9	115.0	120.9	129.9
April	109.9	113.4	118.8	140.5
May	110.1	113.1	116.6	137.3
June	110.3	113.1	117.7	134.6
July	110.9	115.0	120.2	134.0
August	110.5	112.6	116.6	132.8
September	111.0	114.5	115.0	133.4
October	111.0	111.7	110.8	136.4
November	110.9	112.3	108.7	140.2
December	111.0	111.2	104.2	142.9
1971				
January	111.8	112.4	108.6	140.5
February	113.0	114.2	116.2	140.5
March	113.0	115.0	112.9	140.5
April	113.3	114.7	113.3	142.6
May	113.8	116.0	116.4	136.4
June	114.3	117.0	116.7	136.4
July	114.6	115.8	119.6	139.3
August	114.9	116.6	117.7	138.8
September	114.5	115.1	117.5	141.1
October	114.4	115.3	116.9	140.8
November	114.5	114.8	117.1	141.7
December	115.4	118.1	120.4	142.9
1972				
January	116.3	118.9	125.4	145.3
February	117.3	120.8	130.5	148.5
March	117.4	119.3	127.3	
April				
May				
June				

1/ Source: Bureau of Labor Statistics.
2/ Cod, flounder, haddock, ocean perch. Source: Market Research and Services Division, NMFS.

Table 2.--Supplies and utilization of major groundfish 1/, 1960-70 (fillet weight)

Year	Supplies				Utilization		
	Beginning stocks	Landings	Imports of fillets	Total	Ending stocks	Apparent consumption	
						Total	Per capita
	Million pounds						Pounds
1960	46.9	153.3	84.6	284.8	38.4	246.4	1.37
1961	38.4	159.8	94.9	293.1	37.9	255.2	1.39
1962	37.9	165.1	96.4	299.4	35.8	263.6	1.41
1963	35.8	164.8	95.1	295.7	39.0	256.7	1.36
1964	39.0	160.1	101.3	300.4	38.8	261.7	1.36
1965	38.8	161.9	104.2	304.9	33.2	271.7	1.40
1966	33.2	155.3	143.2	331.7	49.7	282.0	1.44
1967	49.7	133.7	127.4	310.8	43.0	267.8	1.35
1968	43.0	120.4	168.6	332.0	40.9	291.1	1.46
1969	40.9	103.6	208.2	352.7	47.2	305.5	1.51
1970	47.2	91.9	244.8	383.9	51.8	332.1	1.62
1971 2/	51.8	86.2	228.0	366.0	46.2	319.8	1.54
Percent change from 1970	+10	-6	-7	-5	-10	-4	-5
5-year average	46.5	107.2	195.4	349.1	45.8	303.3	1.50
Percent change from 5-year average	+11	-20	+17	+5	+1	+5	+3

1/ Flounder, cod, ocean perch, haddock, cusk, pollock.
2/ Preliminary.

Table 3.--Supplies and utilization of frozen fish blocks, 1960-71 (product weight)

Year	Supplies				Utilization	
	Beginning stocks	U. S. freezings	Imports	Total	Ending stocks	Disappearance
	Million pounds					
1960	23.2	0.8	89.7	113.7	24.8	88.9
1961	24.8	1.2	118.6	144.6	17.7	126.9
1962	17.7	1.6	143.5	162.8	24.3	138.5
1963	24.3	2.0	153.3	179.6	25.8	153.8
1964	25.8	2.0	166.2	194.0	20.0	174.0
1965	20.0	2.9	214.8	237.7	37.4	200.3
1966	37.4	6.0	206.5	249.9	35.2	214.7
1967	35.2	6.2	189.5	230.9	32.3	198.6
1968	32.3	3.6	261.1	297.0	44.4	252.6
1969	44.4	2.0	266.6	313.0	43.0	270.0
1970	43.0	5.1	272.8	320.9	30.6	290.3
1971 1/	30.6	3.5	311.2	345.3	62.7	282.6

1/ Preliminary.

Table 4.--Imports of fish blocks and slabs by species and country of origin, 1969-71

Product/Country	1969	1970	1971
	Million pounds		
Cod blocks			
Canada	57.2	57.2	58.9
Iceland	38.4	52.1	45.7
Norway	59.9	54.7	42.3
Denmark	11.6	10.0	22.9
Poland	14.7	15.0	11.8
Other	10.9	6.0	11.4
Total	192.7	195.0	193.0
Haddock blocks			
Canada	1.5	0.7	1.1
Iceland	6.3	8.3	10.2
Norway	6.7	3.5	5.4
Denmark	3.7	4.1	4.7
Poland	--	--	--
Other	1.5	3.7	1.2
Total	19.7	20.3	22.6
Flounder blocks			
Canada	13.1	11.7	20.1
Iceland	0.7	0.1	1.7
Norway	0.1	--	0.3
Denmark	0.7	0.1	0.1
Poland	0.1	--	0.1
Other	0.3	0.2	6.6
Total	15.0	12.1	28.9
Pollock blocks			
Canada	3.1	1.6	1.8
Iceland	2.9	6.8	9.8
Norway	1.3	11.1	8.0
Denmark	0.3	1.1	5.9
Poland	--	--	--
Other	0.1	0.1	3.4
Total	7.7	20.7	28.9
Other blocks			
Canada	13.8	12.5	14.5
Iceland	5.5	6.0	6.8
Norway	5.1	2.5	5.2
Denmark	1.5	0.4	1.9
Poland	--	--	--
Other	5.8	3.1	9.3
Total	31.7	24.5	37.7
Total blocks			
Canada	88.7	83.7	96.4
Iceland	54.1	73.3	74.2
Norway	73.0	71.8	61.2
Denmark	17.8	15.7	35.5
Poland	14.8	15.0	11.9
Other	18.4	13.1	31.9
Total	266.8	272.6	311.1

Table 5.--Percentage of imported blocks by species and by country, 1969-71

Product/Country	1969	1970	1971
	Percent		
Cod blocks			
Canada	30	29	30
Iceland	20	27	24
Norway	31	28	22
Denmark	6	5	12
Poland	8	8	6
Other	5	3	6
Total	100	100	100
Haddock blocks			
Canada	8	3	5
Iceland	31	42	45
Norway	34	17	24
Denmark	19	20	21
Poland	--	--	--
Other	8	18	5
Total	100	100	100
Flounder blocks			
Canada	88	98	70
Iceland	5	--	6
Norway	--	--	1
Denmark	5	--	--
Poland	--	--	--
Other	2	2	23
Total	100	100	100
Pollock blocks			
Canada	41	8	6
Iceland	38	33	34
Norway	17	54	28
Denmark	4	5	20
Poland	--	--	--
Other	--	--	12
Total	100	100	100
Other blocks			
Canada	44	51	38
Iceland	17	24	18
Norway	16	10	14
Denmark	5	2	5
Poland	--	--	--
Other	18	13	25
Total	100	100	100
Total blocks			
Canada	33	31	31
Iceland	20	27	24
Norway	27	26	20
Denmark	7	6	11
Poland	6	6	4
Other	7	4	10
Total	100	100	100

Table 6.--Inventories of blocks by species, 1971-72

Year	Cod		Haddock		Flounder		Other		Total	
	Quantity	Percent	Quantity	Percent	Quantity	Percent	Quantity	Percent	Quantity	Percent
1971										
January	1/		1/		1/		1/		30.6	100
February	11.2	47	0.9	4	0.4	2	11.4	47	23.9	100
March	10.5	52	0.9	4	0.3	1	8.4	42	20.1	100
April	9.6	61	0.9	6	0.4	2	4.8	31	15.7	100
May	17.5	74	1.4	6	0.4	2	4.4	18	23.7	100
June	17.5	63	2.3	8	0.6	2	7.4	27	27.8	100
July	21.0	58	1.9	5	0.6	2	12.9	35	36.4	100
August	34.2	58	3.4	6	0.8	1	20.4	35	58.8	100
September	35.3	55	3.7	6	0.8	1	24.6	38	64.4	100
October	38.1	50	5.4	7	0.8	1	31.4	41	75.7	100
November	35.9	47	6.6	9	0.6	1	32.5	43	75.6	100
December	28.1	44	7.3	12	0.6	1	27.1	43	63.1	100
1972										
January	27.7	44	6.0	10	0.7	1	28.3	45	62.7	100
February	25.6	46	4.1	7	0.6	1	25.5	44	55.8	100
March	26.6	54	3.2	6	0.3	1	19.6	39	49.7	100

1/ Not specified.

Table 7.-- Wholesale prices of cod and haddock blocks, sticks and portions, monthly, 1968-71

Item/year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual average
	Cents per pound												
Cod blocks													
1968	26.6	26.2	25.5	24.8	24.2	23.5	22.5	21.3	21.3	21.3	21.4	21.4	23.3
1969	21.2	21.2	21.5	24.3	23.8	24.3	24.3	23.5	23.8	23.9	24.3	25.5	23.4
1970	26.5	27.0	27.0	28.0	29.3	29.6	29.6	29.7	30.0	32.5	37.3	40.0	30.5
1971	40.0	40.0	40.0	40.0	40.5	41.0	42.9	44.3	45.0	45.0	45.0	45.0	42.5
1972	46.5	47.0	47.0	47.0									
Haddock blocks													
1968	27.9	28.0	27.8	27.5	27.2	27.5	27.9	27.5	27.5	28.5	30.4	33.5	28.4
1969	34.4	35.1	34.9	35.1	35.8	36.0	36.0	36.0	36.0	35.9	36.4	36.5	35.7
1970	36.5	36.5	36.5	36.5	35.8	35.9	36.7	37.5	37.6	38.1	38.9	41.8	37.4
1971	41.5	42.1	42.0	42.3	42.5	43.0	44.5	46.0	46.0	46.2	46.0	46.5	44.0
1972	47.1	47.5	47.5	47.9									
Cod portions, raw breaded, 2-4 oz. portions													
1968	38.9	39.5	38.5	38.5	37.7	37.5	38.3	37.8	37.0	37.0	37.0	37.0	37.9
1969	37.0	36.6	36.3	37.6	36.8	36.8	37.0	37.5	37.0	37.5	37.5	36.5	37.0
1970	37.5	37.5	38.0	38.0	39.5	39.7	39.9	41.5	43.1	43.5	46.0	48.3	41.0
1971	49.5	49.5	51.6	53.2	53.0	53.5	53.2	57.3	56.8	57.0	57.0	57.8	54.1
1972	57.0	57.0	57.0	59.6									
Haddock portions, raw breaded, 2-4 oz. portions													
1968	43.2	42.0	42.5	40.3	41.6	42.0	41.6	41.5	41.5	41.7	41.5	41.5	41.7
1969	41.5	43.5	45.8	45.1	45.6	46.4	47.5	47.5	47.5	48.0	48.3	49.0	46.3
1970	48.6	48.5	48.5	48.7	49.0	48.3	49.8	51.0	51.9	50.5	50.8	52.7	49.9
1971	54.0	54.5	54.3	55.8	55.9	56.9	57.0	59.0	61.4	62.0	62.0	62.0	57.9
1972	62.0	62.0	62.0	64.3									
Cod sticks, breaded cooked, in 8-oz. pkgs.													
1968	55.7	56.3	56.3	53.3	53.3	53.3	54.8	55.3	55.0	55.0	55.0	55.0	54.8
1969	55.0	54.5	53.0	53.0	53.0	53.0	54.7	54.7	54.7	55.0	55.0	55.0	54.2
1970	55.0	55.0	55.0	57.5	58.0	58.0	58.0	58.0	58.0	58.5	61.3	63.8	58.0
1971	66.3	66.2	65.9	65.8	65.8	67.2	68.0	72.2	72.9	72.9	72.9	72.9	69.0
1972	72.9	72.9	72.9	76.0									
Haddock sticks, breaded cooked, in 8-oz. pkgs.													
1968	61.3	60.0	60.0	59.2	58.8	58.8	58.7	58.5	58.8	58.8	58.8	58.8	59.2
1969	58.8	59.0	59.3	59.7	59.7	59.7	59.7	59.7	59.8	61.2	61.2	59.8	59.8
1970	59.7	59.7	59.7	58.3	58.8	58.8	58.8	58.8	58.2	58.0	60.8	63.2	59.3
1971	66.7	66.7	66.7	66.7	66.7	66.7	66.7	75.0	75.0	75.0	75.0	75.0	70.2
1972	75.0	75.0	75.0	78.2									

Table 8.--Stocks and consumption ratios of blocks by species monthly, 1971-72

Year/ Month	Cod	Haddock	Flounder	Other	Total
1971					
January	1.19	.62	.60	2.46	1.38
February	1.17	.90	.33	2.07	1.38
March	.77	.53	.50	1.24	.88
April	.46	.41	.31	1.20	.56
May	.83	1.00	.25	6.28	.95
June	1.22	1.47	.38	--	1.68
July	1.07	1.27	.18	2.90	1.46
August	2.37	1.42	.23	3.31	2.22
September	2.10	1.42	.18	1.64	2.55
October	2.78	1.74	.47	3.93	2.84
November	2.16	6.00	.54	3.27	2.61
December	3.27	2.35	.40	6.02	3.49
1972					
January	1.67	1.17	.50	1.99	2.33
February	1.45	1.48	1.25	2.82	1.83
March	1.25	1.22	.50	2.23	1.53

Table 9.--Supplies and utilization of fish sticks and portions, 1960-71

Year	Supplies						Utilization		
	Beginning stocks	Production			Imports	Total	Ending stocks	Apparent Consumption	
		Sticks	Portions	Total				Total	Per capita
	Million pounds								Pounds
1960	6.9	65.1	49.4	114.5	0.2	121.6	9.1	112.5	0.625
1961	9.1	69.8	59.8	129.6	0.5	139.2	10.5	128.7	0.703
1962	10.5	72.2	78.7	150.9	0.3	161.7	11.6	150.1	0.807
1963	11.6	79.3	94.6	179.3	0.4	185.9	13.6	172.3	0.912
1964	13.6	73.6	106.3	179.9	0.2	193.7	8.1	185.6	0.969
1965	8.1	82.5	140.4	222.9	0.3	231.3	14.2	217.1	1.120
1966	14.2	81.4	147.6	229.0	0.4	243.6	19.5	224.1	1.144
1967	19.5	73.9	161.3	235.2	0.4	255.1	14.0	241.1	1.222
1968	14.0	91.7	182.8	274.5	0.9	289.4	24.0	265.4	1.328
1969	24.0	113.4	217.0	330.4	1.6	356.0	25.4	330.0	1.637
1970	25.4	115.9	234.3	350.2	1.2	376.8	22.0	354.8	1.746
1971 1/	22.0	97.8	239.7	337.5	1.2	360.7	23.0	337.7	1.637

1/ Preliminary.

Table 10.--Supplies and utilization of fresh and frozen flounder, 1960-71 (fillet weight)

Year	Supplies				Utilization		
	Beginning stocks	U. S. landings 1/	Imports	Total	Ending stocks	Apparent consumption	
						Total	Per capita
	Million pounds						Pounds
1960	5.7	43.3	18.7	67.7	7.5	60.2	0.335
1961	7.5	45.4	18.4	71.3	6.1	65.2	0.356
1962	6.1	53.0	18.4	77.5	6.2	71.3	0.383
1963	6.2	60.3	16.6	83.1	8.0	75.1	0.398
1964	8.0	60.1	21.6	89.7	9.0	80.7	0.422
1965	9.0	61.3	24.1	94.4	6.6	87.8	0.453
1966	6.6	59.5	34.7	100.8	10.2	90.6	0.463
1967	10.2	52.1	33.3	95.6	10.7	84.9	0.429
1968	10.7	53.1	39.5	103.3	7.8	95.5	0.477
1969	7.8	43.9	48.1	99.8	9.3	90.5	0.448
1970	9.3	42.6	58.9	110.8	16.1	94.7	0.461
1971 2/	16.1	35.4	56.2	107.7	9.3	98.4	0.475

1/ Includes estimated Pacific landings.
2/ Preliminary.

Table 11.--Exvessel, wholesale, and retail prices of flounder, monthly, 1969-72

Species/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
	Cents per pound												
Exvessel price, yellowtail 1/													
1969	9.5	16.7	14.2	14.0	12.4	12.8	14.6	14.3	12.3	14.7	14.7	13.4	13.6
1970	18.8	21.3	21.5	17.6	11.1	16.2	14.6	14.1	12.9	11.6	9.7	9.8	15.0
1971	13.1	16.4	19.1	19.0	13.1	12.6	13.7	22.1	13.7	16.6	16.0	18.6	16.2
1972	20.4	22.5	19.9										
Wholesale price, frozen fillets 2/													
1969	39.6	42.5	42.8	47.5	45.5	47.8	43.6	49.5	52.5	51.5	54.0	56.0	48.1
1970	52.8	53.6	53.5	53.9	53.8	53.5	53.4	53.0	53.5	53.1	53.5	51.8	53.3
1971	51.0	48.0	47.5	47.5	47.5	48.5	48.5	49.5	51.1	52.0	52.0	53.0	49.7
1972	53.8	53.8	56.2	58.0									
Retail price, fresh fillets 3/													
1969	104.0	101.5	131.8	116.5	109.0	111.8	112.3	115.1	115.7	112.4	119.0	119.5	114.1
1970	131.4	137.8	138.6	135.2	125.3	130.3	128.0	124.0	124.0	124.0	131.5	123.0	129.4
1971	135.0	142.8	150.0	145.3	145.3	151.0	149.0	141.6	141.0	135.3	144.0	145.3	144.7
1972	152.8	156.5	162.8	167.8									

1/ Weighted average, New Bedford, Massachusetts.
2/ Skinless, 5-lb. package, Canadian, at Boston, Massachusetts.
3/ Most general prices at New York City.

Table 12.--Supplies and utilization of fresh and frozen cod, 1960-71 (fillet weight)

Year	Beginning stocks	Landings			Imports	Total	Ending stocks	Apparent consumption	
		Atlantic	Pacific	Total				Total	Per Capita
	Million pounds								Pounds
1960	14.4	13.1	1.6	14.7	29.6	58.7	7.8	50.9	0.283
1961	7.8	15.1	0.9	16.0	32.2	56.0	7.1	48.9	0.268
1962	7.1	15.2	1.0	16.2	33.0	56.3	9.7	46.6	0.250
1963	9.7	13.7	1.9	15.6	32.7	58.0	8.9	49.1	0.260
1964	8.9	12.6	1.9	14.5	33.5	56.9	6.2	50.7	0.265
1965	6.2	11.8	3.0	14.8	33.7	54.7	5.7	49.0	0.253
1966	5.7	12.2	3.0	15.2	40.8	61.7	12.7	49.0	0.250
1967	12.7	14.0	2.7	16.7	32.1	61.5	6.5	55.0	0.278
1968	6.5	15.2	2.4	17.6	46.6	70.7	7.6	63.1	0.317
1969	7.6	17.5	2.0	19.5	61.9	89.0	12.9	76.1	0.377
1970	12.9	15.5	0.7	16.2	95.7	124.8	7.4	117.4	0.576
1971 1/	7.4	16.6	2.0	18.6	80.7	106.7	6.1	100.6	0.485

1/ Preliminary.

Table 13.--Exvessel, wholesale, and retail prices of cod, monthly, 1968-72

Species/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
	Cents per pound												
Exvessel price 1/													
1968	14.1	12.9	10.2	6.8	6.0	6.7	6.7	7.2	7.1	8.4	9.4	11.9	8.9 5/
1969	11.1	12.8	9.7	7.6	6.6	6.0	10.9	11.0	10.6	12.0	14.4	13.7	10.5 5/
1970	15.7	14.7	15.0	11.8	8.2	10.7	11.5	16.2	15.2	14.1	13.1	16.4	13.6 5/
1971	20.3	13.4	12.6	12.6	9.4	11.7	14.8	18.1	15.6	15.0	19.2	20.3	15.3
1972	25.4	25.2	22.0										
Wholesale price, frozen fillets 2/													
1968	33.7	33.6	32.5	33.0	32.5	31.5	31.1	30.0	30.0	30.0	30.0	30.0	31.5
1969	30.0	30.0	31.0	31.4	31.5	31.5	31.4	31.3	30.8	31.7	32.9	33.5	31.4
1970	34.0	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.7	35.7	37.8	40.9	35.4
1971	41.5	42.8	43.1	43.1	44.2	45.2	46.1	46.7	48.4	48.5	49.6	50.0	45.8
1972	50.5	53.0	54.0	56.0									
Wholesale price, fresh fillets 3/													
1968	70.7	64.8	62.1	57.6	50.2	51.1	51.5	50.3	55.5	56.4	60.9	61.3	57.7
1969	60.0	69.0	65.0	55.0	55.0	54.0	62.0	61.0	60.0	65.0	76.0	71.0	62.8
1970	78.0	75.0	85.0	80.0	59.0	62.0	70.0	78.0	80.0	72.0	73.5	79.4	74.3
1971	93.3	89.1	81.4	84.5	70.2	71.4	76.5	81.9	86.3	85.8	90.0	93.0	83.6
1972	113.4	118.5	118.8										
Retail price, fresh fillets 4/													
1968	87.6	82.3	86.8	85.1	80.9	80.2	80.8	76.5	80.0	81.0	83.0	87.8	82.7
1969	82.8	80.8	89.8	88.2	84.0	84.5	88.6	93.1	89.1	86.4	99.0	92.8	88.3
1970	92.5	95.0	98.0	104.0	97.8	105.3	99.6	96.5	102.3	107.8	106.5	109.2	101.2
1971	112.8	119.3	127.1	126.9	125.8	124.5	129.0	129.4	126.5	128.3	128.4	134.5	126.0
1972	135.6	124.0	144.0	131.5									

1/ Weighted average at principal New England ports.
2/ 1-lb. package, at Boston, Massachusetts.
3/ At New York City Fulton Market.
4/ Fillets fresh, most general prices at New York City.
5/ Annual weighted average.

Table 14.--Supplies and utilization of fresh and frozen haddock, 1960-71 (fillet weight)

Year	Supplies				Utilization		
	Beginning stocks	Landings	Imports	Total	Ending stocks	Apparent consumption	
						Total	Per capita
	Million pounds						Pounds
1960	10.2	41.7	18.2	70.1	8.1	62.0	0.345
1961	8.1	46.9	21.1	76.1	10.3	65.8	0.354
1962	10.3	47.1	20.6	78.0	5.4	72.6	0.385
1963	5.4	43.5	19.8	68.7	4.8	63.9	0.334
1964	4.8	46.9	19.1	70.8	7.4	63.4	0.327
1965	7.4	47.0	17.0	71.4	6.7	64.7	0.334
1966	6.7	46.4	21.5	74.6	7.9	66.7	0.340
1967	7.9	34.6	21.4	63.9	6.9	57.0	0.288
1968	6.9	24.6	26.7	58.2	4.8	53.4	0.267
1969	4.8	15.3	28.1	48.2	7.1	41.1	0.203
1970	7.1	9.1	29.5	45.7	5.9	39.8	0.195
1971 1/	5.9	7.0	28.4	41.3	8.9	32.4	0.156

1/ Preliminary.

Table 15.--Exvessel, wholesale, and retail prices of haddock in the United States, monthly, 1968-72

Species/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
						Cents per pound							
Exvessel price 1/													
1968	19.2	20.1	14.3	10.2	12.3	13.2	12.3	14.2	14.2	16.9	18.6	27.3	14.7 5/
1969	24.2	24.4	18.0	13.9	16.6	13.0	20.3	21.1	22.6	24.5	26.0	28.9	21.1 5/
1970	33.9	33.8	27.6	19.6	18.0	23.7	26.6	31.7	27.7	26.5	33.9	34.7	28.1 5/
1971	39.8	29.3	27.4	25.0	20.7	24.8	31.7	38.0	30.0	35.5	40.6	45.6	32.4
1972	41.5	40.1	43.3										
Wholesale price, fresh fillets 2/													
1968	85.0	69.5	38.5	50.0	44.0	52.0	54.0	53.0	52.0	70.0	80.5	85.0	61.1
1969	83.5	87.0	86.5	46.0	59.0	50.0	78.5	73.5	73.0	76.0	118.5	97.5	77.4
1970	115.0	112.5	70.0	67.5	56.0	74.5	89.0	94.5	97.0	73.5	102.5	145.0	91.4
1971	116.5	101.0	73.5	67.0	60.0	96.0	82.5	108.0	97.5	103.5	102.5	122.5	94.2
1972	150.0	125.0	105.0										
Wholesale price, frozen fillets 3/													
1968	37.5	39.5	41.0	42.0	38.5	38.5	38.5	39.0	41.5	53.0	52.5	50.0	42.7
1969	52.0	52.5	53.0	52.0	51.0	51.0	51.0	51.5	51.5	53.5	53.5	55.0	52.3
1970	55.0	55.0	55.0	55.0	53.5	53.5	53.5	53.5	54.5	54.5	55.5	57.5	54.7
1971	61.0	56.5	56.5	55.0	55.5	55.5	55.5	55.5	56.0	56.0	56.0	56.0	56.3
1972	56.0	59.0	59.0										
Retail price 4/													
1968	66.8	67.2	66.5	67.1	67.5	67.7	67.6	67.8	67.5	67.9	68.1	68.7	67.5
1969	69.1	70.1	70.1	71.3	72.6	73.4	74.6	75.9	76.8	77.6	78.3	79.7	74.1
1970	80.6	83.5	85.3	86.0	87.4	88.4	89.0	89.4	90.0	90.9	91.5	92.6	87.9
1971	93.8	96.4	98.4	98.9	100.0	101.2	101.8	101.6	101.8	102.0	102.4	101.8	100.0
1972	102.4	102.7	102.9										

1/ Weighted average for large and scrod, New England principal ports.
2/ Skins on, 20-lb. tins, Boston, Massachusetts.
3/ Canadian, skins on, 1-lb. packages, f.o.b. Boston, Massachusetts.
4/ One-pound packages, Bureau of Labor Statistics 47-city United States Average price.
5/ Annual weighted average.

Table 16.--Supplies and utilization of Atlantic pollock, 1960-71 (fillet weight)

Year	Supplies				Utilization		
	Beginning stocks	Landings	Imports	Total	Ending stocks	Total	Per capita
	Million pounds						Pounds
1960	1.7	7.8	3.7	13.2	1.3	11.9	0.066
1961	1.3	7.5	4.5	13.3	1.4	11.9	0.065
1962	1.4	5.7	4.9	12.0	1.0	11.0	0.059
1963	1.0	5.1	4.4	10.5	1.0	9.5	0.050
1964	1.0	4.7	4.2	9.9	0.8	9.1	0.047
1965	0.8	4.2	3.7	8.7	2.0	6.7	0.035
1966	2.0	2.3	4.6	8.9	1.0	7.9	0.040
1967	1.0	2.1	4.3	7.4	0.9	6.5	0.033
1968	0.9	2.3	5.4	8.6	1.0	7.6	0.038
1969	1.0	3.2	5.9	10.1	1.5	8.6	0.044
1970	1.5	3.3	6.7	11.5	1.1	10.4	0.051
1971 1/	1.1	4.1	5.9	11.1	1.2	9.9	0.048

1/ Preliminary.

Table 17.--Monthly exvessel and wholesale prices of pollock, 1968-72

Month	Exvessel Price 1/					Wholesale Price 2/				
	1968	1969	1970	1971	1972	1968	1969	1970	1971	1972
	Cents per pound					Cents per pound				
January	8.8	7.6	6.9	7.7	13.3	24.5	--	28.3	42.0	40.0
February	10.2	9.8	11.0	10.7	17.6	25.0	27.0	28.0	43.0	40.0
March	13.4	7.9	18.6	11.4	20.5	25.0	27.0	28.6	43.2	42.0
April	12.1	9.0	13.5	11.7		26.5	27.0	29.9	40.0	42.0
May	9.7	12.7	11.1	8.3		26.5	28.0	29.0	36.0	
June	8.6	8.2	11.4	9.0		27.5	27.3	29.1	39.0	
July	8.0	7.4	11.2	14.8		27.5	26.8	33.0	39.5	
August	7.2	8.6	14.8	12.1		27.5	27.5	34.0	40.0	
September	6.8	7.8	11.6	8.8		27.0	28.0	34.0	40.0	
October	7.8	8.5	8.5	8.5		27.5	28.0	35.5	40.0	
November	7.0	8.4	7.7	7.6		27.5	28.0	37.0	40.0	
December	7.6	5.7	7.3	7.0		27.0	28.0	42.0	40.0	
Average	8.9	8.5	11.1	9.8		26.5	27.5	32.4	37.7	

1/ At Boston.
2/ Fillets, Canadian 5-lb. package, New York City Fulton Market.

Table 18.--Supplies and utilization of ocean perch, 1960-71 (fillet weight)

Year	Supplies						Utilization		
	Beginning stocks	Landings			Imports	Total	Ending stocks	Apparent consumption	
		Atlantic	Pacific	Total				Total	Per capita
	Million pounds								Pounds
1960	14.9	42.4	2.7	45.1	14.4	74.4	13.7	60.7	0.337
1961	13.7	39.6	3.7	43.3	18.7	75.7	13.0	62.7	0.343
1962	13.0	37.2	5.2	42.4	19.5	74.9	13.5	61.4	0.330
1963	13.5	32.5	7.1	39.6	21.6	74.7	16.3	58.4	0.310
1964	16.3	26.8	6.3	33.1	22.9	72.3	15.4	56.9	0.297
1965	15.4	25.3	8.5	33.8	25.7	74.9	12.2	62.7	0.325
1966	12.2	24.4	6.7	31.1	41.6	84.9	17.9	67.0	0.342
1967	17.9	21.4	6.2	27.6	36.3	81.8	18.0	63.8	0.319
1968	18.0	18.7	3.8	22.5	50.4	90.9	19.7	71.2	0.356
1969	19.7	17.3	4.3	21.6	64.2	105.5	16.4	89.1	0.446
1970	16.4	16.6	3.7	20.3	54.0	90.7	21.3	69.4	0.339
1971 1/	21.3	18.0	2.5	20.5	56.8	98.6	20.7	77.9	0.377

1/ Preliminary.

Table 19.--Exvessel, wholesale, and retail prices of ocean perch, monthly, 1968-72

Species/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
	Cents per pound												
Exvessel price 1/													
1968	3.6	3.6	3.7	3.9	3.8	4.0	4.0	4.0	4.0	3.9	3.9	3.8	3.8
1969	3.8	3.8	3.8	3.9	4.0	4.3	4.4	4.4	4.4	4.4	4.6	4.3	4.2
1970	5.0	4.6	4.6	4.5	4.5	4.9	5.2	5.4	5.4	5.4	5.5	5.5	5.0
1971	5.4	5.1	5.1	5.0	4.8	5.1	5.3	5.2	5.2	5.2	5.1	5.0	5.1
1972	5.3	5.2	5.4										
Wholesale price, frozen fillets 2/													
1968	27.5	26.5	26.5	26.5	27.0	27.0	28.0	27.5	27.3	27.0	27.0	28.0	27.1
1969	28.5	28.5	27.5	29.0	29.0	29.0	29.5	30.0	30.0	32.0	34.0	35.0	30.2
1970	35.5	35.5	35.5	36.5	37.5	37.0	37.0	37.0	37.0	38.5	38.5	37.5	36.9
1971	37.5	37.5	37.5	37.5	37.5	36.6	38.2	35.7	35.6	36.0	36.0	36.0	36.8
1972	36.0	36.4	39.0										
Retail price, frozen fillets 3/													
1968	54.4	54.6	53.7	53.6	53.8	53.8	54.6	54.3	50.8	54.8	54.5	54.5	53.9
1969	54.6	53.8	53.8	54.2	54.7	55.3	55.4	56.2	57.0	57.5	57.8	58.4	55.7
1970	59.4	61.3	61.6	63.2	63.3	63.8	64.0	65.7	65.6	56.3	66.6	68.5	63.2
1971	69.1	70.9	71.7	72.7	73.5	73.7	73.5	73.3	73.2	73.3	72.2	71.8	72.4
1972	73.4	73.7	72.5										

1/ Weighted average at principal New England ports.
2/ Skin-on, 1-lb. package, at Boston, Massachusetts.
3/ Bureau of Labor Statistics 46-city United States average price.

Table 20.--Supplies and utilization of Pacific halibut 1960-71 1/ (dressed weight)

Year	Supplies				Utilization		
	Beginning stocks	Landings	Imports	Total	Ending stocks	Apparent consumption	
						Total	Per capita
	Million pounds						Pounds
1960	18.9	38.3	28.6	85.8	14.4	71.4	0.396
1961	14.4	40.0	28.2	82.6	13.8	68.8	0.376
1962	13.8	40.4	34.9	89.1	22.6	66.5	0.357
1963	22.6	34.3	29.4	86.3	25.4	60.9	0.323
1964	25.4	26.3	30.3	82.0	15.8	66.2	0.346
1965	15.8	30.4	30.0	76.2	17.4	58.8	0.304
1966	17.4	30.4	27.4	75.2	20.7	54.5	0.278
1967	20.7	30.1	24.1	74.9	19.3	55.6	0.281
1968	19.3	19.4	29.7	68.4	13.7	54.7	0.274
1969	13.7	25.0	31.8	70.5	14.9	55.6	0.276
1970	14.9	26.1	27.7	68.7	17.0	51.7	0.254
1971 2/	17.0	21.4	28.3	66.7	11.2	55.5	0.269

1/ Data were adjusted downward to correct for Greenland turbot that was classified as halibut.
2/ Preliminary.

Table 21.--Exvessel, wholesale, and retail prices of Pacific halibut, monthly, 1968-72

Species/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
						Cents per pound							
Exvessel price, Seattle 1/													
1968	--	--	--	27.2	24.8	25.1	25.7	27.4	29.0	25.8	33.7	--	28.3
1969	--	--	--	35.4	36.9	39.2	43.4	45.3	42.4	43.5	43.3	--	41.2
1970	--	--	--	43.4	40.1	43.0	44.4	39.8	34.9	32.5	35.6	--	39.2
1971	--	--	--	34.9	33.1	35.8	36.2	36.7	39.4	41.6	--	--	36.8
1972	--	--	--	--									
Exvessel price, Ketchikan 1/													
1968	--	--	--	--	20.0	19.8	20.5	21.0	--	--	--	--	20.3
1969	--	--	--	--	29.3	34.5	37.5	46.0	38.5	--	--	--	37.2
1970	--	--	--	--	35.5	39.1	39.2	37.3	--	--	--	--	37.8
1971	--	--	--	--	31.0	31.0	31.3	--	--	--	--	--	31.1
1972	--	--	--	--									
Exvessel price, Prince Rupert 1/													
1968	--	--	--	22.6	24.4	22.7	22.9	--	--	--	--	--	23.2
1969	--	--	--	--	36.7	40.9	43.3	45.3	44.1	43.7	--	--	42.3
1970	--	--	--	--	39.4	42.6	42.5	38.9	35.6	31.7	--	--	38.5
1971	--	--	--	--	33.6	32.7	34.0	37.4	37.8	--	--	--	35.1
1972	--	--	--	--									
Wholesale price 2/													
1968	39.0	34.5	34.5	34.5	34.3	37.2	39.4	41.6	40.6	45.2	38.5	39.0	38.2
1969	41.3	41.3	43.0	47.0	47.0	58.0	62.0	62.0	66.0	60.0	63.0	58.0	54.1
1970	57.5	57.5	56.5	57.5	57.5	57.5	57.5	57.0	57.3	56.7	55.3	54.9	56.9
1971	54.2	54.2	55.0	53.0	53.0	53.0	53.1	53.1	53.1	53.5	55.0	58.5	54.1
1972	62.0	62.1	67.6										
Retail price 3/													
1968	88.1	87.5	91.5	93.2	92.7	92.2	89.5	89.8	88.0	89.1	93.0	89.0	90.3
1969	86.0	91.5	90.3	86.6	91.8	93.5	103.5	106.5	101.0	100.1	123.8	104.0	98.6
1970	108.0	102.5	101.9	113.8	116.0	112.8	110.0	108.0	112.8	108.3	106.6	106.0	108.6
1971	106.5	107.8	107.9	107.8	111.5	110.0	110.0	104.0	107.1	112.8	108.9	109.7	108.7
1972	115.1	124.0	124.0	126.5									

1/ Weighted average price for medium size.
2/ Dressed form, frozen, at New York City.
3/ Steak form, fresh at New York City.

Table 22.--Landings and receipts of fresh and frozen salmon at Seattle, 1964-71

Year	Total	Alaska	Alaska as a percent of total
	Million pounds 1/		Percent
1964	26.5	11.3	42.6
1965	27.0	12.8	47.4
1966	35.1	16.4	46.7
1967	28.8	8.1	28.1
1968	28.4	10.3	36.3
1969	24.9	9.0	36.1
1970	26.4	6.5	24.6
1971	36.9	20.2	54.7

1/ Round weight.

Table 23.--Wholesale prices for dressed salmon, monthly, 1969-72

Month	King 1/				Silver 2/			
	1969	1970	1971	1972	1969	1970	1971	1972
	Cents per pound							
January	118.8	127.5	136.0	126.0	82.9	96.4	103.0	101.3
February	117.5	127.5	136.0	125.0	87.5	97.5	100.1	104.0
March	117.5	128.0	130.0	125.0	85.0	97.5	97.5	105.0
April	117.5	127.5	129.0	125.0	85.0	100.0	96.2	105.0
May	119.0	130.6	125.0		85.0	98.8	83.0	
June	119.0	131.9	121.3		85.0	97.5	80.0	
July	118.0	140.0	121.9		85.0	105.0	80.0	
August	121.0	144.1	119.0		89.0	107.5	80.0	
September	124.0	143.6	118.8		87.9	108.3	80.0	
October	122.0	140.0	130.0		93.0	110.0	80.0	
November	123.0	140.0	130.0		95.0	110.0	97.5	
December	125.0	136.0	129.5		95.0	103.2	100.0	

1/ Source: Bureau of Labor Statistics.
2/ New York - primarily f.o.b. warehouses.

Table 24.--U.S. fresh and frozen salmon exports by country of destination, 1968-71

Country	1968		1969		1970		1971	
	1/ Mil. lbs.	Percent	1/ Mil. lbs.	Percent	1/ Mil. lbs.	Percent	1/ Mil. lbs.	Percent
Canada	1.2	7	2.5	8	4.4	16	4.0	12
Japan	2.9	18	14.1	46	7.7	27	9.5	29
France	4.0	25	4.3	14	5.6	20	7.0	21
United Kingdom	4.4	27	--	--	4.2	15	4.0	12
Sweden	1.8	11	--	--	2.6	9	2.5	8
Other	1.9	12	9.7	32	3.7	13	5.9	18
Total	16.2	100	30.6	100	28.2	100	32.9	100

1/ Round weight.

Table 25.--Supplies and utilization of canned salmon in the United States, 1966-71

Year/ Species	Supplies					Utilization				
	Beginning stocks		Production	Imports	Total	Ending stocks		Exports	Apparent Consumption	
	Canners	Distributors				Canners	Distributors		Total	Per capita
	Thousand standard cases									-Pounds-
1966--1st half										
King	59.5					20.4				
Red	1,316.7					626.2				
Coho	91.2					20.3				
Pink	554.5					58.0				
Chum	237.9					18.2				
Total	2,259.8	501.1		11.2	2,772.1	743.1	377.9	218.5	1,432.6 (68.76 mil.lbs)	.355
1966--2d half										
King	20.4					51.3				
Red	626.2					1,301.4				
Coho	20.3					106.8				
Pink	58.0					1,268.3				
Chum	18.2					263.6				
Total	743.1	377.9	4,357.5	0.7	5,479.2	2,991.4	464.9	208.2	1,814.7 (87.11 mil.lbs)	.450
1967--1st half										
King	51.3					26.0				
Red	1,301.4					603.7				
Coho	106.8					54.2				
Pink	1,268.3					472.5				
Chum	263.6					96.6				
Total	2,991.4	464.9		1.2	3,457.5	1,253.0	399.6	285.7	1,519.2 (72.92 mil.lbs)	.373
1967--2d half										
King	26.0					63.1				
Red	603.7					876.0				
Coho	54.2					84.2				
Pink	472.5					435.9				
Chum	96.6					207.2				
Steelhead	--					--				
Total	1,253.0	399.6	2,072.3	1.1	3,726.0	1,666.4	421.0	142.3	1,496.3 (71.82 mil.lbs)	.367
1968--1st half										
King	63.1					35.6				
Red	876.0					443.9				
Coho	84.2					30.4				
Pink	435.9					104.1				
Chum	207.2					56.9				
Total	1,666.4	421.0		96.3	2,183.7	671.0	316.0	58.2	1,138.5 (54.65 mil.lbs)	.274
1968--2d half										
King	35.6					56.7				
Red	443.9					638.3				
Coho	30.4					104.0				
Pink	104.1					1,035.1				
Chum	56.9					478.0				
Steelhead	--		1/			--				
Total	671.0	316.0	3,447.7	7.0	4,441.6	2,312.1	434.0	61.1	1,634.4 (78.45 mil.lbs)	.390

Table 25.--Supplies and utilization of canned salmon in the United States, 1966-71 (continued)

Year/ Species	Supplies					Utilization				
	Beginning stocks		Production	Imports	Total	Ending stocks		Exports	Apparent Consumption	
	Canners	Distributors				Canners	Distributors		Total	Per capita
	Thousand standard cases									Pounds
1969--1st half										
King	56.7					20.0				
Red	638.3					141.8				
Coho	104.0					42.7				
Pink	1,035.1					429.0				
Chum	478.0					242.2				
Total	2,312.1	434.0		31.5	2,777.6	875.7	433.0	72.9	1,396.0 (67.00 mil.lbs)	.331
1969--2d half										
King	20.0		69.4			41.3				
Red	141.8		881.3			458.6				
Coho	42.7		123.6			46.3				
Pink	429.0		1,261.5			984.2				
Chum	242.2		212.1			226.7				
Steelhead	--		3.0			--				
Total	875.7	433.0	2,550.9	18.8	3,878.4	1,757.1	406.0	250.8	1,464.5 (70.30 mil.lbs)	.348
1970--1st half										
King	41.3					13.6				
Red	458.6					46.3				
Coho	46.3					13.9				
Pink	984.2					125.4				
Chum	226.7					43.9				
Total	1,757.1	406.0		15.4	2,178.5	243.1	324.3	127.4	1,483.7 (70.83 mil.lbs)	.349
1970--2d half										
King	13.6		50.9			30.4				
Red	46.3		1,831.2			1,018.4				
Coho	13.9		198.8			91.5				
Pink	125.4		1,275.5			740.6				
Chum	43.9		465.5			317.0				
Steelhead	--		.3			--				
Total	243.1	324.1	3,822.2	35.5	4,424.9	2,197.9	451.8	222.8	1,552.4 (74.52 mil.lbs)	.367
1971--1st half 2/										
King	30.4					8.9				
Red	1,018.4					309.3				
Coho	91.5					34.1				
Pink	740.6					137.0				
Chum	317.0					93.8				
Total	2,197.9	451.8		11.6	2,661.3	583.1	375.9	122.1	1,580.2 (75.86 mil.lbs)	.368
1971--2d half 2/										
King	8.9		76.2			42.1				
Red	309.3		1,379.3			962.0				
Coho	34.1		164.3			134.3				
Pink	137.0		1,194.3			702.8				
Chum	93.8		576.8			409.5				
Steelhead	--		2.5			--				
Total	583.1	375.9	3,393.4	20.7	4,373.1	2,250.7	448.1	257.7	1,416.6 (68.00 mil.lbs)	.330

1/ Excludes 670 standard cases for nonfood use.
2/ Preliminary.
Sources: Division of Industry Statistics, National Canners Association, and Department of Commerce.

Table 26.--Salmon pack by species, 1965-71

Species	1965	1966	1967	1968	1969	1970	1971	Percent change of 1971 over 1970	Percent change of 1970 over 1969	Percent change of 1969 over '65-'69
	Thousand standard cases							Percent		
King	131.6	83.7	91.4	70.2	69.4	50.9	76.2	+50	-17	-12
Chum	320.6	611.3	360.3	654.5	212.1	465.5	576.8	+24	+119	-51
Pink	949.9	2,068.6	616.5	1,841.6	1,261.5	1,275.5	1,194.3	-6	+1	-6
Red	2,041.2	1,385.5	863.2	714.6	881.3	1,831.2	1,379.3	+25	+108	-25
Coho	186.5	205.5	138.9	163.9	123.6	198.8	164.3	-17	+61	-24
Steelhead	3.7	2.9	2.0	2.8	3.0	0.3	2.5	-17	-90	+3
Total	3,633.5	4,357.5	2,072.3	3,447.6	2,550.9	3,822.2	3,393.4	-11	+50	-21

Table 27.--Percent of salmon pack, by species, 1965-71

Species	1965	1966	1967	1968	1969	1970	1971
	Percent						
King	3.6	1.9	4.4	2.0	2.7	1.3	2.2
Chum	8.8	14.0	17.4	19.0	8.3	12.2	17.0
Pink	26.1	47.5	29.7	53.4	49.6	33.4	35.2
Red	56.2	31.8	41.7	20.7	34.5	47.9	40.6
Coho	5.1	4.7	6.7	4.8	4.8	5.2	4.8
Steelhead	0.1	0.1	0.1	0.1	0.1	2/	.1
Total 1/	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ Figures may not add to total because of rounding.
2/ Less that 0.1.

Table 28.--Salmon pack by region, 1960-71

Year	Washington and Oregon		Alaska		Total cases	
	1,000 std. cases	Percent	1,000 std. cases	Percent	1,000 std. cases	Percent
1960	263	9.3	2,571	90.7	2,834	100.0
1961	485	13.2	3,212	86.8	3,697	100.0
1962	326	8.6	3,475	91.4	3,801	100.0
1963	639	19.4	2,655	80.6	3,294	100.0
1964	210	5.6	3,550	94.4	3,760	100.0
1965	366	10.1	3,268	89.9	3,634	100.0
1966	367	8.4	3,990	91.6	4,357	100.0
1967	608	29.3	1,464	70.7	2,072	100.0
1968	210	6.1	3,238	93.9	3,448	100.0
1969	268	10.5	2,283	89.5	2,551	100.0
1970 1/	258	6.8	3,564	93.2	3,822	100.0
1971 2/	615	18.1	2,779	81.9	3,394	100.0

1/ Revised.
2/ Preliminary.

Table 29.--United States wholesale prices of canned salmon, monthly, 1968-72 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug	Sept.	Oct.	Nov.	Dec.	Average
						Dollars per case 2/							
Red (sockeye)													
1968	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.70	41.00	41.00	40.50	40.50	40.31
1969	40.50	40.50	40.63	41.00	41.00	41.25	43.30	43.75	44.13	45.13	45.25	45.25	42.64
1970	45.25	45.44	45.50	45.50	45.50	45.50	42.90	40.00	40.00	40.00	41.13	41.50	43.19
1971	41.50	41.50	41.50	41.50	41.50	41.50	43.00	44.50	3/	3/	46.00	46.00	42.85
1972	47.00	47.00	47.00	47.50									
Pink:													
1968	32.50	32.50	32.80	33.00	33.00	33.00	33.00	32.30	31.00	31.00	30.00	29.75	31.99
1969	29.70	30.00	30.00	30.00	30.00	30.80	32.40	32.50	32.50	32.50	32.50	32.50	31.28
1970	31.60	31.25	32.50	32.50	32.50	32.50	32.50	32.50	33.50	33.50	33.50	33.50	32.65
1971	33.50	34.50	34.50	34.50	34.50	34.50	34.80	35.83	3/	3/	36.00	36.00	34.86
1972	36.00	37.00	37.00	37.38									
Chum:													
1968	29.00	29.00	29.30	29.50	29.50	29.50	29.50	29.30	28.50	28.13	27.38	27.00	28.80
1969	27.00	26.75	26.50	26.50	26.50	26.88	28.50	28.50	28.50	28.50	28.88	29.00	27.67
1970	28.80	28.25	28.50	28.50	28.50	28.50	28.50	28.50	28.50	29.00	29.50	29.50	28.71
1971	29.50	30.00	30.00	30.13	30.50	30.50	30.50	31.50	3/	3/	31.50	31.50	30.56
1972	32.00	31.00	31.00	31.50									
King (chinook)													
1968	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00
1969	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	35.00	36.50	36.75	36.50	34.73
1970	36.50	37.13	37.00	37.00	37.00	37.00	37.00	37.25	37.50	37.50	37.63	37.50	37.17
1971	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50	3/	3/	38.50	38.50	37.70
1972	38.50	38.50	38.50	38.50									

1/ Average of the weekly prices reported by Seattle brokers and canners.
2/ Forty-eight 1-pound talls. Does not include discounts and promotional allowances.
3/ Prices not reported during the price freeze.

Table 30.--Average wholesale prices of red salmon, by selected can size, monthly, 1968-72 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
						Dollars per case 2/							
48/talls													
1968	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.70	41.00	41.00	40.50	40.50	40.31
1969	40.50	40.50	40.63	41.00	41.00	41.25	43.30	43.75	44.13	45.13	45.25	45.25	42.64
1970	45.25	44.44	45.50	45.50	45.50	45.50	42.90	40.00	40.00	40.00	41.13	41.50	43.19
1971	41.50	41.50	41.50	41.50	41.50	41.50	43.00	44.50	--	--	46.00	46.00	42.85
1972	47.00	47.00	47.00	47.50									
48/1/2's													
1968	25.25	24.38	23.50	23.50	23.50	23.50	23.50	23.50	20.50	20.50	21.37	20.50	22.79
1969	20.50	20.50	21.13	20.50	20.50	21.13	24.95	25.69	25.81	27.00	27.25	27.25	23.52
1970	27.25	27.06	27.00	27.00	27.00	27.00	26.85	26.63	26.75	26.75	27.50	27.75	27.05
1971	27.75	27.75	28.00	28.25	28.25	28.25	27.35	27.25	--	--	29.00	29.00	28.09
1972	31.00	30.00	29.10	30.50									
48/1/4's													
1968	14.25	14.25	14.25	14.25	14.25	14.25	14.38	14.50	14.50	14.50	14.00	13.50	14.24
1969	13.50	13.50	13.75	13.50	13.50	13.50	13.90	14.50	14.63	15.00	15.38	15.12	14.15
1970	15.10	15.19	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.23
1971	15.25	15.25	15.25	15.25	15.25	15.25	15.25	--	--	--	--	--	--
1972	17.00	17.00	16.70	16.50									

1/ Computed from weekly prices reported in Seattle Fishery Market News.
2/ Does not include price allowances.

Table 31.--United States tuna landings by species, 1966-71 1/

Year	Albacore	Bluefin 2/	Skipjack	Yellowfin	Other	Total
			Thousand pounds 3/			
1966	36,991	38,423	60,561	133,114	83	269,172
1967	48,367	18,659	119,246	142,009	87	328,368
1968	56,000	15,100	68,800	153,900	68	293,868
1969	47,700	18,500	52,000	204,800	41	323,041
1970	56,140	15,463	84,232	237,388	271	393,493
1971	44,861	22,224	115,280	165,165	510	348,040
Percent change from 1970	-20	+44	+37	-31	+88	-12
1966-70 average	49,040	21,229	76,968	174,242	104	321,589
Percent change from 1966-70 average	- 9	+ 5	+50	- 5	+390	+ 8

1/ Does not include Puerto Rico.
2/ Includes data on the catch of bigeye tuna in Hawaii.
3/ Landings in round (live) weight.

Table 32.--United States imports of canned tuna, monthly, 1966-71

Month	1966	1967	1968	1969	1970	1971	Percent change from 1970	1966-71 average	Percent change from 1966-71 average
	Thousand pounds								
Jan.	6,265	6,765	5,762	2,085	8,100	8,211	+1	5,795	+42
Feb.	4,278	4,388	4,621	4,795	3,724	4,387	+18	4,361	+1
March	7,797	3,936	4,602	5,344	3,652	2,730	-25	5,066	-46
April	7,087	3,493	6,195	9,367	3,667	2,214	-40	5,962	-63
May	5,197	2,591	5,272	7,648	3,531	3,960	+21	4,848	-18
June	3,875	4,757	5,201	5,630	6,446	7,081	+10	5,182	+37
July	2,561	5,870	5,516	8,518	7,439	7,427	--	5,982	+24
Aug.	4,202	6,836	4,977	8,387	9,710	5,507	-43	6,822	-19
Sept.	5,025	8,199	6,810	5,047	7,559	10,278	+36	6,528	+57
Oct.	4,718	6,770	6,174	6,279	7,586	2,661	-65	6,305	-58
Nov.	5,582	7,298	6,762	5,347	8,141	1,796	-78	6,626	-73
Dec.	4,973	4,416	5,281	4,669	2,708	3,589	+33	4,409	-19
Year	61,560	65,319	67,173	73,116	72,263	59,841	-17	67,886	-12

Table 33.--United States imports of canned tuna from Japan, monthly, 1970-71

Month	Albacore (in brine)		Other than albacore (in brine)		Total	
	1970	1971	1970	1971	1970	1971
	Thousand pounds					
January	5,298	2,947	2,021	4,491	7,319	7,438
February	2,086	1,078	1,097	2,739	3,183	3,817
March	2,420	756	773	1,572	3,193	2,328
April	1,997	513	1,132	1,314	3,129	1,827
May	2,088	1,242	1,126	2,211	3,214	3,453
June	3,962	4,128	2,198	2,252	6,160	6,380
July	3,858	4,838	2,780	2,153	6,638	6,991
August	6,062	3,951	3,119	1,001	9,181	4,952
September	4,430	8,514	2,549	1,186	6,979	9,700
October	4,216	1,276	2,854	890	7,070	2,166
November	3,861	377	3,753	481	7,614	858
December	1,047	2,027	1,505	543	2,552	2,570
Year	41,325	31,647	24,907	20,833	66,232	52,480

Table 34.--United States tuna pack, by region, 1966-71

Year	California	Washington and Oregon	Puerto Rico	Other 1/	Total 2/
	Thousand standard cases				
1966	9,613	1,541	5,896	2,903	19,954
1967	8,962	1,509	5,852	3,359	19,682
1968	9,043	1,778	6,401	2,790	20,012
1969	8,990	1,657	6,334	3,116	20,098
1970	10,568	1,589	6,366	3,541	22,063
1971 3/	9,739	1,422	7,744	3,303	22,208
Percent change from 1970	-7.8	-10.5	+21.6	-6.7	+0.7
1966-70 average	9,435	1,615	6,170	3,142	20,361
Percent change from 1966-70 average	+3.2	-11.9	+25.4	+5.1	+9.0

1/ Includes Maryland, Hawaii, and American Samoa
2/ Figures may not add to total because of rounding.
3/ Preliminary.

Table 35.--Exvessel prices for tuna in California, monthly, 1964-72 1/

Species/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
	Dollars per ton												
Albacore													
1964	-	-	-	-	-	-	325	312	312	312	312	312	314
1965	-	-	-	-	-	-	325	325	325	325	325	325	325
1966	-	-	-	-	-	-	375	375	375	390	390	390	382
1967	-	-	-	-	-	-	390	395	400	400	400	400	398
1968	-	-	-	-	-	-	425	425	425	425	425	425	425
1969	-	-	-	-	-	-	450	450	450	450	450	450	450
1970	-	-	-	-	-	4	550	550	550	550	550	550	550
1971	-	-	-	-	-	4	630	630	630	630	630	630	630
1972	-	-	-										
Bluefin													
1964	-	-	-	-	250	250	245	240	240	240	240	240	243
1965	-	-	-	-	-	267	267	260	255	255	271	208	255
1966	-	-	-	-	-	295	262	290	290	306	-	-	289
1967	-	280	270	-	-	235	235	235	237	237	237	237	245
1968	237	-	-	-	-	-	295	295	291	295	295	295	286
1969	301	-	-	305	305	306	276	306	306	306	306	-	302
1970	326	-	-	-	347	349	351	358	360	362	373	-	353
1971	-	-	392	-	400	401	403	403	400	400	400	401	400
1972	-	422	-										
Skipjack 2/													
1964	209	211	210	208	209	203	203	203	200	200	200	200	205
1965	200	200	200	205	223	227	226	215	205	205	230	276	218
1966	339	374	364	335	298	280	263	266	276	280	294	293	305
1967	293	265	240	217	205	205	205	205	205	205	205	205	221
1968	205	257	257	258	260	263	264	265	266	266	266	266	258
1969	268	270	271	273	274	276	276	276	276	276	279	279	274
1970	291	296	298	301	308	317	323	327	331	333	338	339	317
1971	362	362	362	366	367	371	372	374	375	376	376	376	370
1972	405	405	405										
Yellowfin 2/													
1964	255	257	260	259	259	258	258	258	258	258	258	258	258
1965	270	270	270	275	283	287	287	280	275	275	291	326	282
1966	395	447	419	388	353	335	320	321	332	343	358	358	364
1967	358	319	295	277	265	265	265	265	267	267	267	267	281
1968	267	307	308	308	310	314	314	315	316	316	316	316	309
1969	318	319	322	323	325	326	326	326	326	326	329	330	325
1970	341	346	348	355	358	366	372	379	381	383	386	391	367
1971	412	412	412	415	417	421	420	420	420	421	421	421	418
1972	442	442	442										

1/ Midpoints of price ranges.
2/ Premium grade.

Table 36.--Canned tuna wholesale and retail prices, monthly, 1965-72

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
						Dollars per case 1/							
Wholesale - Advertised brands 2/													
White solid (No. 1/2 - 7 oz. 48's													
1965	15.13	15.13	15.13	15.13	15.13	15.13	15.13	15.13	15.13	15.13	15.13	15.13	15.13
1966	16.00	16.00	17.75	17.75	16.63	16.63	16.63	16.63	16.62	16.67	16.68	16.88	16.74
1967	16.88	16.88	16.88	16.49	16.10	16.10	16.10	16.10	16.10	16.10	16.35	16.35	16.37
1968	16.35	16.34	16.35	16.35	16.60	16.85	16.85	16.85	16.85	16.85	16.85	17.65	16.72
1969	17.85	17.85	17.85	18.05	18.10	18.10	18.41	18.60	18.70	19.10	19.23	19.35	18.43
1970	19.35	19.35	19.55	19.85	19.85	19.95	20.35	20.51	22.35	22.35	22.35	22.35	20.68
1971	22.35	22.35	22.55	22.85	22.85	22.85	21.50	21.50	21.50	21.50	21.50	21.50	22.07
1972	21.50	22.28	24.10										
Light chunk (No. 1/2 - 6-1/2 oz. 48's)													
1965	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50
1966	14.25	14.25	15.85	15.85	14.63	14.63	14.40	14.15	14.15	14.15	14.15	14.15	14.55
1967	14.51	14.15	14.15	13.83	13.50	13.50	13.50	13.50	13.50	13.50	13.75	13.56	13.71
1968	13.50	13.50	14.35	14.35	14.35	14.35	14.35	14.35	14.35	14.35	14.35	14.75	14.24
1969	14.85	14.85	14.85	14.85	14.85	14.85	14.91	15.10	15.25	15.85	15.98	16.35	15.19
1970	16.35	16.35	16.49	16.70	16.70	16.80	17.20	17.20	17.20	17.70	17.70	17.70	17.01
1971	18.20	18.70	18.70	18.65	18.70	18.70	18.70	18.70	18.70	18.70	18.70	18.70	18.61
1972	18.70	18.90	19.20										
Wholesale - Private label 2/													
White solid (No. 1/2 - 7 oz. 48's)													
1965	12.88	12.63	12.75	12.75	12.75	12.75	12.75	12.75	12.50	12.25	12.25	12.25	12.61
1966	12.63	12.63	14.38	14.38	14.38	14.38	14.38	14.38	14.37	14.37	14.37	13.75	14.12
1967	13.75	13.70	13.70	13.50	13.25	13.25	13.25	13.25	13.25	13.25	13.25	13.25	13.39
1968	13.25	13.25	13.85	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.05
1969	14.25	14.25	14.25	14.25	14.25	14.25	14.50	15.25	15.35	15.75	15.75	16.75	14.90
1970	16.75	16.75	16.49	16.70	16.70	16.80	17.20	17.20	17.20	17.70	17.70	17.70	18.20
1971	20.25	20.25	20.25	20.25	20.25	20.25	20.25	20.25	20.25	20.25	20.25	20.25	20.25
1972	20.25	20.75	21.50										

Light chunk (No. 1/2 - 6-1/2 oz. 48's)

1965	9.63	9.63	9.50	9.38	9.50	9.63	9.63	9.63	9.63	9.63	9.63	9.63	9.59
1966	10.75	10.25	13.85	13.85	12.75	12.75	12.00	11.75	11.75	11.75	11.94	10.75	12.12
1967	12.00	11.99	11.95	11.65	11.35	11.35	11.35	11.35	11.35	11.35	10.75	10.75	11.43
1968	10.75	10.75	11.75	11.75	11.75	11.75	11.75	11.75	11.75	11.75	11.75	11.75	11.58
1969	11.75	11.75	11.75	11.75	11.75	11.75	11.79	11.88	11.99	12.50	12.50	12.88	12.00
1970	12.88	12.88	12.98	13.00	13.00	13.20	14.00	14.13	14.50	15.00	15.00	15.00	13.79
1971	15.06	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.46
1972	15.50	15.80	16.25										

Imported 3/ (brine pack)

White solid (No. 1/2 - 7 oz. 48's)

1965	12.88	12.63	12.75	12.75	12.75	12.75	12.75	12.75	12.50	12.25	12.25	12.25	12.61
1966	12.63	13.63	14.38	14.38	14.38	14.38	14.38	14.38	14.38	14.38	14.38	14.38	14.17
1967	14.38	14.38	14.38	14.38	13.64	12.90	12.90	12.90	12.90	13.40	14.16	14.16	13.71
1968	14.12	13.95	13.95	13.95	13.95	13.95	13.95	13.95	13.95	13.95	13.95	14.56	14.01
1969	14.41	14.41	14.41	14.47	14.51	14.51	14.63	15.00	15.26	15.69	15.72	15.81	14.90
1970	15.81	15.81	16.15	16.18	16.40	17.03	17.82	17.82	18.14	18.52	18.69	19.22	17.30
1971	19.22	19.22	19.22	19.22	19.22	19.22	19.22	19.22	19.22	19.22	19.22	19.22	19.22
1972	19.22	19.22	17.27										

Light solid (No. 1/2 - 7 oz. 48's)

1965	10.00	10.00	10.00	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.19
1966	10.75	10.75	14.00	14.00	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12	13.54
1967	14.12	14.12	14.12	14.12	12.26	10.40	10.40	10.40	10.40	10.71	11.18	11.18	11.95
1968	11.15	11.02	11.02	11.02	11.02	11.02	11.02	11.02	11.02	11.02	11.02	11.39	11.06
1969	11.27	11.27	11.27	11.32	11.37	11.37	11.40	11.50	11.78	12.19	12.27	12.51	11.63
1970	12.51	12.51	13.11	13.26	13.73	13.79	14.02	14.02	14.22	14.37	14.58	14.79	13.79
1971	14.79	14.79	14.79	14.79	14.79	14.79	14.79	14.79	14.79	14.79	14.79	14.79	14.79
1972	14.79	14.79	13.17										

Retail 4/

Light chunk 6 - 6-1/2 oz. cans)

1965	32.4	32.2	32.0	31.8	31.8	31.9	31.9	32.2	32.2	32.1	31.8	31.9	32.0
1966	32.2	32.9	34.2	34.9	36.2	36.3	36.4	36.4	36.3	35.7	35.8	36.1	35.3
1967	35.9	35.5	35.5	35.3	35.2	35.1	34.6	34.3	34.2	34.3	34.4	34.4	34.9
1968	34.3	34.2	33.7	33.8	34.5	34.7	34.6	34.9	34.9	34.9	34.8	35.0	34.5
1969	35.1	35.4	35.1	35.3	35.6	35.5	35.4	35.7	35.8	36.3	36.5	36.9	35.7
1970	37.6	39.8	38.3	38.7	39.2	39.4	39.4	35.7	40.7	41.7	42.2	42.7	39.4
1971	43.3	43.6	43.9	44.3	44.2	44.4	44.2	44.2	44.3	44.1	43.9	44.1	44.0
1972	44.1	44.7	45.2										

1/ Quotes do not include trade or promotional allowances.
2/ Reported by San Diego brokers and cannery representatives, f.o.b. canner's terminal.
3/ Wholesale price at Los Angeles.
4/ U. S. average retail price reported by the Bureau of Labor Statistics.

Table 37.--Prices paid by California canners for imported raw tuna, monthly, 1964-72 1/

Species/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
	- - - - - - - - - - - - - - - - Dollars per ton 2/ -												
Albacore (clipper caught, over 20 pounds)													
1964	355	350	350	348	340	320	323	328	308	303	295	295	326
1965	305	305	313	318	310	310	316	315	330	N.A.	423	430	334
1966	515	530	503	510	510	510	495	463	475	500	500	500	501
1967	500	438	449	405	405	433	480	472	472	467	461	439	452
1968	453	450	452	468	465	459	449	456	451	462	458	461	457
1969	460	458	466	472	483	490	495	506	506	510	-	516	487
1970	531	542	540	611	658	642	682	704	748	762	764	778	664
1971	722	666	659	615	648	595	624	634	667	669	703	713	660
1972	704	713	735										
Yellowfin (g & g, 20-100 pounds) 3/													
1964	335	325	330	325	323	323	308	313	303	308	306	N.A.	318
1965	325	313	309	310	310	311	314	315	315	N.A.	413	418	332
1966	480	523	498	485	455	435	435	413	418	450	460	448	458
1967	450	395	414	353	360	402	402	382	388	388	406	N.A.	395
1968	407	395	396	380	372	373	368	368	371	372	370	371	375
1969	370	368	368	374	378	378	399	385	387	391	398	397	383
1970	402	429	461	470	528	574	562	590	632	664	674	679	555
1971	-	-	642	632	608	584	607	600	594	635	638	656	619
1972	636	628	645										

1/ Midpoints of price ranges.
2/ Prices quoted are f.o.b. Japan; prices c.i.f. West Coast about $50 higher.
3/ For equivalent round weight price of gilled and gutted (g & g) yellowfin, divide by factor of 1.11.

Table 38.--Supplies and utilization of canned sardines, 1966-71 (product weight)

Year	Supplies				Utilization			
	Beginning stocks 2/	1/ Production	Imports	Total	Ending stocks 3/	Exports	Apparent Consumption Total	Apparent Consumption Per capita
	Million pounds							
1966	18.5	31.2	67.3	117.0	13.8	3.6	99.6	0.51
1967	13.8	29.3	61.9	105.0	13.2	1.4	90.4	0.46
1968	13.2	40.5	69.7	123.4	23.3	3.0	97.1	0.49
1969	23.3	24.4	56.5	104.2	18.6	2.1	83.5	0.41
1970 4/	18.6	18.9	59.6	97.1	10.2	1.5	85.4	0.42
1971 4/	10.2	22.2	61.7	94.1	8.0	0.9	85.2	0.41

1/ Includes Maine and Pacific packs for years before 1967. Pacific pack was negligible in 1967 and 1968, and zero in 1969, 1970, and 1971.
2/ Includes some canned sea herring.
3/ Canners and distributors stocks of Maine sardines.
4/ Preliminary.

Table 39.--ICNAF-Proposed 1972 herring quota, national allocations by subarea.

	1971 catches	1972 proposed quota
	metric tons	
Subarea 5Y		
Canada	13.0	6.0
Federal Republic of Germany	5.0	2.5
United States	25.0	21.0
Non members	2.0	0.25
Subarea 5Z6		
Canada	12.0	5.8
Federal Republic of Germany	55.0	31.6
Japan	2.0	1.2
Poland	86.0	49.4
Romania	1.0	0.6
U.S.S.R.	84.0	48.2
United States	5.0	4.0
Non members	16.0	8.2
Total--all subareas		
Canada	64.0	47.5
Federal Republic of Germany	60.0	34.1
Japan	3.0	2.2
Poland	86.0	49.4
Romania	1.0	0.6
U.S.S.R.	112.0	74.5
United States	30.0	25.0
Non members	19.0	9.2

Table 40.--Sardine imports by country of origin, 1966-71[1/]

Country	1966	1967	1968	1969	1970	1971	1966	1967	1968	1969	1970	1971
	1,000 pounds						Percent					
	Not in oil								Not in oil			
South Africa	30,260	23,331	24,880	12,669	5,055	4,307	89.0	86.6	81.8	69.8	39.4	22.7
Norway	2,893	2,808	4,413	4,433	5,804	6,006	8.5	10.4	14.5	24.4	45.2	31.6
Canada	178	387	564	380	586	2,890	.5	1.4	1.8	2.1	4.6	15.2
Denmark	90	103	145	165	204	1,324	.3	.4	.5	1.0	1.5	7.0
Portugal	6	57	59	25	59	59	.0	.2	.2	.1	.5	.3
Others	560	259	371	474	1,130	4,399	1.6	1.0	1.2	2.6	8.8	23.2
Total	33,987	26,945	30,432	18,146	12,838	18,985	100.0	100.0	100.0	100.0	100.0	100.0
	In oil								In oil			
Norway	12,860	13,493	15,663	15,168	18,948	16,450	54.5	52.9	55.1	55.7	55.6	53.0
Portugal	6,024	5,229	5,815	5,809	5,106	4,097	25.5	20.5	20.4	21.3	15.0	13.2
Canada	1,083	3,425	3,242	1,943	4,344	120	4.6	13.4	11.4	7.1	12.7	.3
Denmark	719	701	1,136	1,642	2,013	2,933	3.0	2.8	4.0	6.0	5.9	9.5
Others	2,915	2,647	2,580	2,658	3,659	7,434	12.4	10.4	9.1	9.9	10.8	24.0
Total	23,601	25,495	28,436	27,220	34,070	31,034	100.0	100.0	100.0	100.0	100.0	100.0

1/ Does not include sea herring.

Table 41.--Exvessel, wholesale and retail prices of Maine sardines, monthly, 1966-72 1/

Prices/Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year Average
	Cents per pound 2/												
Exvessel price (Maine)													
1966	2.2	1.6	1.6	1.4	1.7	2.0	1.9	2.3	2.1	2.3	1.6	2.1	1.9
1967	2.4	2.4	2.4	2.3	2.3	2.5	2.5	2.4	2.4	2.3	2.3	2.0	2.4
1968	2.5	1.9	2.5	2.2	2.5	2.2	2.4	2.5	2.5	2.5	2.5	2.4	2.4
1969	2.4	2.5	2.5	2.5	2.5	2.1	1.7	1.4	1.7	1.8	2.1	2.1	2.1
1970	--	2.0	--	--	2.0	1.9	2.0	1.8	1.7	1.7	1.4	1.9	1.8
1971	--	--	--	1.1	--	2.4	2.1	2.4	2.5	2.7	2.9	--	2.3
1972													
Wholesale price	Dollars per case 3/												
1966	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	11.25	11.25	11.25	10.50
1967	11.25	11.25	11.25	11.25	11.25	11.25	11.25	11.25	12.00	12.25	12.25	12.25	11.56
1968	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25
1969	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.63	12.63	12.31
1970	12.63	13.50	13.50	13.50	13.50	13.50	13.50	14.25	15.25	15.25	15.25	15.25	14.07
1971	15.25	15.25	15.25	15.25	15.25	15.75	15.75	16.75	16.75	16.75	16.75	16.75	15.96
1972	16.75	16.75	16.75										
Retail price	Cents per can 4/												
1966	13.9	14.0	14.0	14.1	14.2	14.2	14.2	14.3	14.3	14.3	14.6	14.7	14.2
1967	15.3	15.0	15.1	15.3	15.0	14.9	14.9	14.9	15.0	15.1	15.4	15.5	15.1
1968	15.8	16.0	15.8	15.8	16.0	16.1	16.1	16.1	16.2	16.3	16.3	16.3	16.1
1969	16.3	16.5	16.4	16.5	16.4	16.5	16.5	16.4	16.5	16.6	16.6	16.6	16.5
1970	16.5	16.6	16.6	16.9	17.1	17.3	17.2	17.4	17.8	18.2	18.7	19.0	17.4
1971	19.3	19.6	19.7	19.8	20.0	20.4	20.5	20.8	21.0	21.1	21.2	21.4	20.4
1972	21.6	21.6	21.4										

1/ Keyless, oils.
2/ Round weight.
3/ 100 - ¼-lb. cans per case. New York prices taken on Monday or Tuesday of the week in which the 13th of the month falls.
4/ U. S. average prices ¼-lb. can as reported by the Bureau of Labor Statistics.

U.S. DEPARTMENT OF COMMERCE
National Oceanic and Atmospheric Administration
NATIONAL MARINE FISHERIES SERVICE
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